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American Railroad Journal.

New York, Saturday, June 23, 1877.

The Eminent Bankers and Financiers of the Country.

The exclusion of the eminent Banker, JOSEPH SELIGMAN, from the Grand Union Hotel, at Saratoga, on the ground that he is a Jew, has created wide-spread and deep public interest. The point raised is not alone one of individual taste or prejudice against an illustrious race of people. Were it so no one could question the right of any hotel proprietor to take steps for the exclusion of any individual or class of individuals whose patronage he would consider damaging to his hotel. The particular case in point, however, raises a much wider question, and involves more than is apparent on the surface. Why should even the shadow of social ostracism rest on a whole race of people whose heroic sufferings, and triumphs over the bitter prejudices of ignorant heathens, and no less persecuting bigoted Christians, are a

glory to them and a shame to their enemies? If we look at the present day all over the world, wherever the human race is associated in communities for the purposes of trade and manufacture, to what race or nationality do the most orderly, wealthy, patient and law-abiding belong? In the vast majority of instances to the Hebrew race. In the Slavonic provinces, the real or nominal independence of which has lit up the beacon of war in the East, nearly all the wealthy citizens are Jews. They are the bone and sinew of those dumb-driven people, and have often stood between the oppressed peasantry and the grasping Turkish tax farmer. But it is in the great field of finance we find that the Jewish race pre-eminently distinguishes itself. The people have always had a *penchant* and a natural aptitude for grappling with great financial problems. Perhaps the most illustrious family of financiers in all countries and of all ages has been the great Hebrew family of the Rothschilds. Although collateral members of that house have wedded into Christian families, the business affairs have been kept scrupulously in the hands of members of the same race and nationality. Their agents in nearly every part of the world, and more particularly in the great European capitals, are almost invariably men of high social and political standing, and in almost all cases Hebrews. The heads of the illustrious banking house, which lends millions of dollars to prop up nationalities on the brink of financial ruin do not however exclusively confine their agencies to members of their own race. Take, for example, the case of America. In this country the great financial schemes of the Rothschilds are entrusted to Mr. Belmont, a Christian by conviction.

If it were possible, however, to obtain an inspection of this celebrated banker's books, it would doubtless be found that a very large portion of his most solid and trustworthy customers are Hebrews. The money which these gentlemen circulate and the financial and commer-

cial interests which they control is in this country simply enormous, and utterly beyond calculation. Again, if we look at the list of solid brokers and steady and reliable operators in the money market how often do we come across genuine Jewish names. It is true that there are "on the street," not a few unprincipled bulls and bears, who care little for the Decalogue, but these are the black sheep of an illustrious race, who consort not with the better class of Hebrews. Like the socially expatriated "Christians" who turn Wall street and the Stock Exchange into a gambling hell, and would turn the Temple of the Lord into a change house, if they could do it profitably, they have no standing in society and are never to be confounded with their race as a race. Such men as Joseph Seligman have no affinity socially, morally or sympathetically with such men. While they are typical of the low-bred residuum of the chosen people, Joseph Seligman may be taken as typical of the refinement, the culture, integrity, and masterly talents of the *Aristos* of the Hebrew race. He is not a man whom his brethren alone delighteth to honor, and put faith in. He is the trusted financial friend and adviser of hundreds of Christians, and he has received at their hands many proofs of their faith in his integrity and confidence in his singular financial abilities.

As Vice President of the Government Syndicate for "floating" the new 4 per cent loan, Mr. Seligman holds what may justly be considered the second highest position a banker can look for in any country. It is not only a proof of his ability, but a patent of nobility of worth. But Mr. Seligman has filled many other important positions of trust and honor. He has been an Educational Commissioner, is President of the Rapid Transit Co., Vice President of the Union League Club, a member of the Chamber of Commerce, and an active member of several Jewish charitable institutions. It is in short to such men we must look for renewed confidence in trade and a revival of

commercial prosperity. The influence of the Jewish element of the Syndicate in placing the \$25,000,000 of what is known as the popular loan at 4 per cent must at this juncture be very great indeed; and New York City, to say nothing of this great country, cannot afford, even if it were possible, to cast any social slur on so influential and illustrious a people.

New York Central and Hudson River R. R.

The Board of Directors of the New York Central and Hudson River Railroad Company which was chosen by the stockholders at their annual meeting on the 6th inst, met in this city on the 19th, and adopted a new code of by-laws and organization for the transaction of the business of the company. It provides for two Vice-Presidents, a General Counsel, a General Traffic Manager, a General Auditor, and two General Superintendents, these being the principal changes from the former organization. The officers chosen were as follows:

William H. Vanderbilt, President; he is also President of the Lake Shore and Michigan Southern Railway Co., and the New York and Harlem Railroad Company—the latter leased by the New York Central and Hudson River Railroad company. Cornelius Vanderbilt, eldest son of the above, First Vice-President, with a general supervision of the finances of the company; he has for many years been the Secretary and Treasurer of the New York and Harlem Railroad Company.

William K. Vanderbilt, second son of the President, was chosen Second Vice President, with a general supervision of the operating or transportation business; for a number of years he has been connected with the executive department as assistant to his father.

Charles C. Clarke was chosen Treasurer; Mr. Clarke held the same position in the Hudson River Railroad for many years, and has been Treasurer of the New York Central and Hudson River Railroad Company since the consolidation of the Hudson River and the New York Central Railroads. Edwin D. Worcester was chosen Secretary; he was for a number of years the Treasurer of the New York Central Railroad, and was made Secretary upon its consolidation with the Hudson River Railroad; he is also the Secretary and Treasurer of the Lake Shore and Michigan Southern Railway, President of the Dunkirk, Allegheny Valley and Pittsburg Railroad, and a Director in the Canada Southern Railway.

Hon. Chauncey M. Depew was elected General Counsel; he has been attorney for the Harlem Railroad for a number of years, and for two years past an attorney for the New York Central also; he is a Director in the company, also in the Harlem company, a Regent of the State University, and was Secretary of State during Gov. Fenton's administration. His immediate assistant in the law department will be Mr. Frank Loomis, who has been the attorney of the Hudson River Division.

James H. Rutter, General Traffic Manager, in charge of the passenger and freight traffic; Mr. Rutter was elected a Director of the road at the stockholders' meeting on the 6th inst.; he has heretofore held the position of General Freight Agent, and now takes charge of both passengers and freight; he will be assisted by Mr. E. Clark,

Jr., General Freight Agent, and who has been the Western Freight Agent at Buffalo, and Mr. C. B. Meeker, General Passenger Agent.

Isaac P. Chambers, General Auditor; Mr. Chambers was Auditor of the Hudson River Railroad previous to its consolidation with the Central, and was then made private secretary to Mr. Vanderbilt; he still retains that position, and in addition thereto becomes General Auditor of the New York Central and Hudson River Railroad with the direct charge of all matters pertaining to the passenger, freight, and disbursement accounts of the company. The three separate departments under his general supervision will be under the immediate charge of the following heads:

Mr. D. W. Tuthill, Auditor of Disbursements; Mr. Tuthill was Auditor of the New York Central previous to the consolidation, and has since been Auditor of the New York Central and Hudson River Railroad.

Charles H. Hendrick, Auditor of Passenger Accounts; he was the General Ticket and Passenger Agent of the Hudson River Road, and has held the same position on the New York Central and Hudson River since the consolidation.

John F. Desmazes, Auditor of Freight Accounts; Mr. Desmazes was the General Freight Accountant of the Hudson River Railroad, and has held the same position on the New York Central and Hudson River Railroad.

John M. Toncey, General Superintendent of the Harlem and Hudson River Divisions; he has been Superintendent of the Hudson River Division for a number of years. The divisions under his charge extend from New York to Albany and Troy, on the Hudson River, and the New York and Harlem Railroad.

Charles M. Bissell, who has been Superintendent of the Harlem Division, will continue as such.

James Tillinghast, General Superintendent of the Eastern and Western Divisions, between Albany, Troy, and Buffalo and Suspension Bridge.

Zenas C. Priest will be Superintendent of the Eastern Division, and George H. Burrows, Superintendent of the Western Division; they have heretofore held the same positions.

Charles H. Fisher, Chief Engineer, with C. B. Girard and F. S. Curtis, on the Hudson River Division and Harlem Division respectively.

Cornelius V. Deforest, Purchasing Agent; he has filled this position for some years.

William Buchanan, Superintendent of Motive Power of the Hudson River Division; G. B. Van Vorst, of the Eastern Division; Hiram Watkeys, of the Western Division, and William M. Stroug, of the Harlem Division.

Leander Garey, Superintendent of Car Department, embracing the entire line.

The jurisdiction of all the general officers extends to the New York and Harlem Railroad Company, which is leased to the New York Central and Hudson River Railroad Company.

Judge Neilson, of the Brooklyn City Court, before whom argument was heard two or three weeks ago, on an application made by George Goetz, a property holder, for an injunction to restrain the Long Island Railroad Company and the Atlantic Avenue Railroad Company from using steam on the latter thoroughfare, rendered his decision on the 18th inst. His Honor denies the ap-

plication for an injunction. Work on the new road will now be pushed forward rapidly to completion.

Concord Railroad.

The receipts from operations of this road for the years ending March 31, 1876 and 1877, have been as follows:

	1876.	1877.
From passengers.....	\$359,047 51	\$320,829 82
“ freight.....	561,382 17	519,367 92
“ rents.....	3,802 19	3,778 64
“ express.....	13,560 04	13,550 04
“ mails.....	12,476 54	14,001 66

\$950,358 45 \$871,528 08

Expenses, viz:

Repairs of road.....	\$149,554 02	\$108,758 49
“ structures.....	41,745 63	41,356 95
“ locomotives.....	19,818 52	16,447 02
“ cars, etc.....	54,797 75	28,435 87
Oil and waste.....	12,948 30	10,929 88
Fuel.....	128,379 05	117,008 65
Passenger expense.....	68,660 26	58,171 56
Freight expense.....	72,827 40	68,577 52
Damages.....	3,317 07	3,650 93
General running exp.....	15,090 75	14,894 15
Insurance and taxes.....	7,373 70	8,416 98
New rails.....	59,124 59	69,749 83
New locomotives.....	34,757 40	7,443 02
Westinghouse Air Brake.....	.....	11,853 71
All other expenses.....	11,671 13	11,077 19

\$875,059 97 \$576,766 75

Leaving a balance of.....\$275,298 48 \$294,761 33

From which has been paid—

Taxes on capital stock.....	\$33,423 29
Manchester and Lawrence Railroad.....	67,590 13
Rent of Concord and Portsmouth Railroad.....	25,000 00
Rent of Suncook Valley Railroad.....	8,094 00
On account N. A. & B. rolling stock.....	10,000 00
	144,107 42

Receipts over expenses.....\$150,853 91

From this has been paid—

Two dividends of 5 per cent each..... 150,000 00

Balance carried to contingent fund..... \$53 91

As will be seen above, ten thousand dollars have been charged to income, on account of rolling stock purchased of the Nashua, Acton and Boston Railroad Company, for which notes were given last spring, and referred to in the report of last year. The interest on the notes has been charged to current expenses.

The financial condition of the corporation is shown by the foregoing statement of receipts and expenditures, and the trial balance of the treasurer, which is annexed to this report.

The aggregate value of stock on hand for the use of the road is \$8,339 82 less than at the close of last year—the difference being occasioned, to some extent, by a lower valuation of the property.

One new first-class passenger locomotive has been built in the shop, and the necessary repairs of other locomotives and cars have been made. The following is a list of the present rolling stock of the corporation, viz: 38 locomotives, 44 passenger cars, 16 baggage and mail cars, 4 milk cars, 215 long box cars, 4 short box cars, 10 freight saloons, 473 long platform cars, 59 short platform cars, 157 large dump coal cars, 23 small dump gravel cars, 1 construction train car, which is generally in a good state of repair, and has been sufficient for the business of the road during the year. Twelve locomotives and forty-two cars of the passenger equipment have been furnished with the “Westinghouse Automatic Brake,” at an expense of \$11,853 71.

Repairs and improvements in the road bed and superstructure have been made, as stated below,

viz: 1237 tons of new iron rails, and 501 tons of new steel rails, have been placed in the track, and 1079 tons of iron rails have been taken up, repaired, and relaid during the year; 66,256 new sleepers have been laid in the track, and 8½ miles of track on the Concord and Portsmouth road ballasted, one foot or more in depth, with gravel; 10,780 feet of additional side track have been laid; and all necessary repairs and renewals of bridges, culverts, and fences have been made. The road-bed and tracks are in as good, and, in some respects, better, condition than at the close of the last year. The ballasting of the Concord and Portsmouth track is a material improvement, and should be completed as soon as the financial condition of the road will admit.

The depots and other buildings of the corporation have been kept in a good state of repair, and some renewals and improvements have been made. Those mentioned in last year's report as needed at Manchester have been nearly completed. The engine-house has been enlarged and improved, and conveniences for sawing and handling wood and taking water have been provided in immediate connection with it. This, when fully completed, will obviate the necessity of running all engines across Granite street for wood and water. In addition to the above, a new rail-shop, woodshed, and coal-shed have been built, and additions made to the side-track accommodations. A new stationery engine house and boiler room have been built at Concord, and a new stationery engine, for operating the machinery in the repair shop, purchased and placed therein. Extensive repairs have been made on the passenger depot at Portsmouth; and a small station house built at Robinson's Ferry, to replace the one destroyed by fire.

NASHUA, ACTON AND BOSTON ROAD.

The lease of the Nashua, Acton and Boston Railroad having been confirmed by the stockholders at the last annual meeting, that road has been operated by this company; and, thus far, has proved of as much advantage as was anticipated. The interest on the money advanced to that road is, in accordance with the terms of the lease, paid from the rent, as it becomes due.

There has been expended, during the last four years, the amount of nearly \$479,000, or about \$120,000 per year, for improvements in the road, stations, etc., and increasing the rolling stock. About one half of the above sum has been paid for new engines and cars, about one quarter for steel rails, and most of the balance for land and improvements for depot accommodations in the city of Manchester.

Owing to the large reduction in freight rates made by the new tariff, which has just gone into effect, and to the increased claims made by the lower roads for haulage, the future earnings of the road will be much diminished, and, probably, they will be insufficient to continue the present rate of dividends to the stockholders, unless there shall be an increase of business to compensate for that loss.

The total tonnage of the road for the year has been 612,766, equal to 19,111,714 tons transported one mile. Total number of passengers carried, 629,335; total carried one mile, 12,067,832. Number of miles run by trains, 670,286. Value of materials on hand at the close of the year, \$197,263 20, against \$205,602 82 at the close of the previous year—a decrease of \$8,339 62.

BALANCE SHEET, March 31, 1877.

Construction.....	\$1,500,000 00
Bridge's Wharf, Portsmouth.....	51,507 72
Manchester and North Wear Railroad.....	11,534 19
Mt. Washington Railroad.....	1,055 61
Suncook Valley Railroad.....	127,165 10
Notes receivable.....	76,981 61
Cash on hand.....	96,062 01
	\$1,864,286 24

Capital stock.....	\$1,500,000 00
Debt, and contingent account.....	109,632 86
Notes payable.....	132,936 22
Interest.....	44,832 16
Income for dividend, May 1, 1877.....	75,000 00
Concord Railroad dividend unpaid.....	1,849 00
Concord and Portsmouth Railroad dividend unpaid.....	434 00
Suncook Valley Railroad, dividend unpaid.....	102 00
	\$1,864,286 24

President.—ONSLOW STEARNS.

Directors.—Onslow Stearns, John E. Lyon, John A. Burnham, Frederick Smyth, J. W. Johnson, Joseph P. Pitman, S. N. Bell.

Treasurer.—NATHAN PARKER.

Superintendent.—H. E. CHAMBERLIN.

Canton Company.

At the annual meeting of the Canton Company, held in Baltimore on the 13th inst., the following gentlemen were elected directors for the ensuing year: Abraham B. Bayliss, William Mertens, James B. Colgate, and George F. Stone, of New York, and Charles J. Baker, George E. Brown, William G. Harrison, Charles Weber, and Walter S. Brooks, of Baltimore. The report of the President and directors, which was presented, states that the company is now in better condition than it has been in ten years. The Canton Company was organized in 1828. Its real estate comprises say 2,400 acres of land within the eastern limits of Baltimore city and adjacent thereto in the county, with a water front of 17,243 feet, partly improved. The property is estimated to value \$3,500,000, in addition to which the company owns the Union railroad, costing \$2,528,021 66; ground rents, \$544,103 34; warehouses, dwellings, &c., \$200,000; elevator, &c., \$128,540; bills receivable, cash in bank, &c., making a grand total of \$6,922,756 16. Against which there is a bonded debt of Canton Company, \$1,501,000; of Union railroad, \$1,500,000; total, \$3,001,000; less amount of sinking funds, \$535,550 65—leaving indebtedness of \$2,465,449 35. It is stated as an important fact that there has been no decline in the value of the real estate owned by the company.

The leases made during the past year, including those not yet executed, are larger than during the two previous years, reaching the annual rental of \$8,526 16, which at 6 per cent, make a valuation of \$140,772 34, and the sales of real estate \$21,655 38, giving a total of property disposed of \$162,427 72. The most important lease is that of the Consumers' gas-works. The land sales include one of \$20,000 to the Philadelphia, Wilmington and Baltimore Railroad Company.

The report of Wm. W. Janney, treasurer, shows total receipts from all sources for the year ending May 31, 1877, of \$239,185 38; expenditures \$216,085 67. The sinking fund shows a gain over last year of \$30,102 69. The improvement of the water front of the company east of the Lazaretto is recommended, and the sale of some ground rents advised, the proceeds to be used for cancellation of mortgage bonds.

The report of J. N. Gardner, of the Union elevator, shows 2,915,180 bushels grain were transferred, and more storage capacity is asked.

A communication has been received from the Hanover Junction and Gettysburg Railroad Company in regard to a connection with their road and the Western Maryland at Reisterstown, where-

by a continuous line, will be had at Harrisburg with the Reading Railroad to Canton.

The reports of Wm. G. Harrison, president, and J. C. Wrenshall, general manager of the Union railroad, show gross income from passengers and freight the past year \$108,283 92; working expenses \$31,884 13; net revenue, \$76,399 79, a gain of \$46,485 29; number of cars of freight carried, 28,476, against 18,568 in 1876. The report says the same proportion of increase next year will give a revenue more than sufficient to pay all expenses of the road and the interest on its bonds.

Illinois Central Railroad Company.

REPORT OF THE DELEGATES.

The Delegates selected by the Committee appointed at the meeting of the Shareholders of the Illinois Central Railroad, held in London on the 26th of January last, for the purpose of examining into the affairs of the company and reporting thereon, have the honor to state that they have thoroughly inspected the entire line, and have also examined the Iowa leased lines to Sioux City, and have looked into the condition and circumstances of the line from Cairo to New Orleans; besides passing over the lateral lines connecting the Illinois Central Railroad with St. Louis, and the lines which form connections between the main line of the company and the branch to Chicago, and others—they have thus looked over the entire system of the Illinois Central Railroad and its connections. In making this examination, it is superfluous to say that there has been no desire on the part of the Board to conceal anything whatever. The Directors and Officers of the company have shown themselves eager to furnish full information upon all subjects, and the committee has in its possession full abstracts of the accounts of the company, of its engagements and of its expenditures, in great detail.

The delegates beg to submit to the committee the conclusions at which they have arrived, and to refer the committee, for their reasons in detail, to the summarized reports of the information they have collected, arranged under the several heads of inquiry remitted to them.

First.—The policy of the board, for several years, was to pay off the entire debt of the company, so as to have its property represented solely by share capital. The debt, which was at one time \$22,394,542 24, was reduced to \$5,000,000 during a period of very prosperous years. While this reduction of debt was being accomplished, large dividends were paid to the shareholders, and some additional stock was created; to correspond with the reduction in the funded debt. Of the present share capital of \$29,000,000, only \$28,236,700 was paid up by the shareholders in cash. The dividends which have been paid in cash to the shareholders within fifteen years have amounted to \$31,935,346 86. The board divided to the shareholders the receipts from land and from traffic, as fast as the receipts were realized.

With the exception of the lease of the Iowa lines, in 1867 (undertaken with the object of giving a value to the northern section, in consequence of the change in the circumstances of the river traffic to Dunleith), the company pursued a conservative policy, and avoided permanent engagements with connecting lines until 1872. Up to that period the company had had a control and monopoly of the products of central Illinois, which were sent to Chicago, and thence by water, through the lakes and Erie Canal, to New York; but the extension of the Pennsylvania Central and other trunk lines into Illinois, seems to have disturbed the traffic, which from that period has been steadily declining, until the loss, as compared with the highest net traffic obtained by the company in former years, amounted to nearly 25 per cent. The directors determined then to extend their system to the south, and approached the subject with great hesitation, avoiding, in the first place, going beyond a working contract, and a recommendation of the bonds issued by the

Southern companies for the purpose of building a connecting line from Jackson, Tennessee, to Cairo, and of strengthening and improving the southern portion of the line into the city of New Orleans. Finding this insufficient, the directors made an engagement to purchase two hundred bonds per annum of the southern companies' bonds; and in the end, the company sold a portion of these bonds in London, with their purchasing engagement attached. At a later date, their confidence in the southern property being increased, the company sold \$4,842,000 of its own 5 per cent sterling bonds, and purchased the same number of the southern bonds.

This outlay of \$4,842,000 in bonds, which is today nearly one-half of the funded debt of the company, is the particular item of the company's accounts to which the attention of your delegates was especially directed, and later in this report they will give in full detail their views of this step, and of the future value of this investment. Outside of this investment, the funded debt of the Illinois Central Company stands to-day at \$6,064,000, and the share capital at \$29,000,000. There is no floating debt.

The Illinois Central Railroad is substantially constructed. One-half of the 706 miles in Illinois is laid with steel rails, and the balance with fish-jointed iron rails, with the exception of a short distance upon the main line which is laid with the original English rail.

The original passenger depot, including the company's offices, at Chicago, which was the only extensive station building which the company possessed, was burnt in the great fire at Chicago, and has not been replaced.

The machine shops and subsidiary buildings at Chicago are substantial structures. There are similar shops on a smaller scale at Amboy and Centralia—all of brick or stone—besides repairing shops at Wapella, Champaign, Dunleith, and Cairo. Nearly all the bridges, culverts, and other structures are of stone or iron. The most important parts of the line, namely, those subjected to the largest traffic, are ballasted with stone, and the condition of the track is generally satisfactory. The supply of locomotives and cars is beyond the present requirements of the traffic.

The most important property held by the company, exclusive of the granted lands and of the railway itself, is the very extensive depot property at Chicago, reclaimed from the lake. This property lies at the junction of the Chicago River with the lake. The company has, moreover, upwards of twenty-five acres within the city limits for its car works and machine shops. It has, besides, several important pieces of land within twelve miles of Chicago, as well as at other stations, which were purchased at low prices in former years, in anticipation of possible wants. Provision was made at the outset for the right of way, station and depot property at all points; so that, in fact, for some time past no payment whatever seems to have been made for additional real estate.

There is a considerable length of lake frontage at Chicago, which has a value as affording a right of way independent of street crossings, but though accretions are going on at some points, at others the maintenance from encroachments of the lake entails outlay.

The granted lands at present are about 292,000 acres in extent. Their value does not probably exceed \$1,100,000, and about \$600,000 remain to be collected on sales already made.

Second.—While in the present altered condition of railway interests in America, it would undoubtedly have been wiser not to have increased the share capital, and to have paid for the improvements of the line, for the replacement of wooden structures by iron and stone, for the ballasting and for other outlays, from the current income of the company—and thus to-day have a smaller share capital upon which to pay dividends—your delegates will deal with facts as they now exist, viz: that \$37,595,235 95 have been charged to permanent expenditures, and that this amount of absolute property is represented by \$29,000,000

of share capital, by \$6,064,000 of debt, and by \$4,598,000 of 5 per cent Sterling bonds outstanding, against which the company holds \$4,842,000 of the bonds of the southern companies. The accounts of the company show a surplus of assets of \$4,846,008 58. The committee recommend that the surplus account be diminished by a sum to be written off from permanent expenditures, so that the permanent expenditures will correspond to the share capital of \$29,000,000, together with \$6,064,000 of debt.

Third.—In the year 1867, the Illinois Central Company leased the Dubuque and Sioux City line, which was then constructed to Fort Dodge, and subsequently included in the lease, and upon similar terms the extension to Sioux City, the terms being briefly to pay 85 per cent of the gross traffic for ten years and 86 per cent for a second ten years, when the lease terminates, unless the Illinois Central Company elects to renew the lease in perpetuity. They also included in the lease the Cedar Falls and Minnesota Railroad, which had been previously leased to the Dubuque and Sioux City Railroad Company for \$113,470 a year. For several years the workings of these lines was a source of profit to the Illinois Central Company, but latterly the repairs and necessary improvements to this Iowa property have made the working of the Iowa line less profitable. There is, moreover, an uncertain and indefinite clause in the contract that the Illinois Central Railroad Company was to be paid for improvements, substituting heavier rails, ballasting the track, and constructing station buildings; at the present time these charges amount to above \$1,000,000. The Iowa companies contend not only that much of this expenditure is not properly chargeable to them under the terms of the lease, but that the entire settlement of these charges must, by the terms of the contract, be deferred until the expiration of the 20 years of the original lease. The Illinois Central directors contend that, taking in view the restrictive legislation of the State of Iowa, which has compelled a large reduction of the tariff, the original circumstances have been so much altered, that a revision of this contract is alike for the interest of both parties; this should be consented to by the Iowa board in its own interest, as well as in that of the Illinois Central Company, which at the present time is not making any profit from the Iowa lease; indeed it is improbable that it will do so for the remainder of the term of the lease, unless some modification of the contract is arranged. Your delegates trust that sensible views may obtain in this matter, and that before the close of this year the two boards will determine upon an amicable adjustment which will make it possible for the Illinois line to go on working these leased lines in Iowa, and derive from them the advantage which, as lessees, they are entitled to for the management and outlays upon 400 miles of railway.

Fourth.—The delegates will remark that in their opinion the Illinois directors have been somewhat too conservative in the policy they have pursued of abstaining from forming lateral connections; and that they have failed to secure the lateral connections of the line within the State of Illinois which were originally feeders to the Illinois line, in which capacity they might have been retained; but which have now become connected with the east and west trunk lines; and as antagonists, have drawn off the freight traffic to such an extent that the Illinois Company has found it more profitable of late years to take freights from local stations to the junctions of these railways than to attempt to carry the freight from the junctions to Chicago.

These various competing lines have in fact changed the entire working of the Illinois Central, and reduced it, in the State of Illinois, to a local business, terminating at many points upon its own line. The net revenue from the traffic does not arise from any one large branch of business, but is derived from a great variety of miscellaneous traffic from one station to another rather than from traffic tending, as it formerly did, to a central point at the city of Chicago. The

managers have only just begun to adjust their ideas to this new state of things, and have been looking back constantly to the period when the great freight traffic of central Illinois was a grain traffic centering at the lake port, and was taken by the lake marine to the east.

Fifth.—Having shown that the property is charged only with a small debt; that the requirements for permanent works are very slight; that the line is in good condition, the capital account should be closed unless more capital is required for extensions, or for the acquisition of new property. The delegates have recommended to the board, and the board have adopted their conclusions, to discontinue the Engineer's department and close the capital account except for absolutely new outlays. Thus in the future all questions of account will be placed before the shareholders, at the expiration of each year, in a form easy to be understood.

Sixth.—The Illinois Central is the largest holder of the consolidated bonds upon the New Orleans, Jackson and Great Northern Railway and of the Mississippi Central Railway, which are the two lines forming the connection from Cairo to New Orleans. The coupons on the bonds being in default, the Illinois Central Company commenced foreclosure proceedings, and made application for a receiver, which was granted by the United States Court on the 10th of March of last year. A portion of the Mississippi Central line was in the possession of the State of Tennessee, the road being indebted to the State; and the State placed its own receiver on that part of the line, and he has used the income partially in repairs on the line, and has paid to the State \$110,000 on account of the arrears of interest due the State. The awkward circumstances of there being two receiverships, and of one being an independent State receiver, occupying a portion of the line intermediate between the two portions which were in the hands of the other receiver, interrupted the traffic and was detrimental to the working of the line last year; but on the 1st January last an arrangement was made by which the receiver of the State of Tennessee was appointed receiver for the whole of the Mississippi Central line. The Illinois Company then obtained his assent to the appointment of their Second Vice-President, Mr. James C. Clarke, to be general manager of his line. At the same time the trustees of the mortgages upon the Jackson line appointed Mr. Clarke the manager of that line. Thus since the 1st January the whole line has been worked in harmony, and is rapidly being improved. The entire distance from New Orleans to Fillmore, opposite Cairo, is 546 miles, being 340 miles belonging to the Mississippi Central Railroad, and 206 miles of the New Orleans, Jackson and Great Northern Railroad; exclusive of the Kosciusko branch.

The New Orleans, Jackson and Great Northern Railroad, with a branch of 19 miles to Kosciusko, was purchased on account of the Consolidated Bondholders upon the 17th March, and is now worked by Mr. Clarke as agent of the purchasing committee. A decree of sale of the Mississippi Central Railroad has been ordered by the court. The property is now in the hands of Gen. B. P. Neely, as Receiver. It will be sold in a few months. Both of the lines had been allowed to deteriorate very seriously before they were taken possession of in the interests of the bondholders. The tracks were neglected, accidents were numerous, and the passenger traffic had decreased notably. The rolling stock was in so defective a condition that freight had to be refused, and therefore the earnings of the company from freight traffic were gradually dwindling away when the line came into the hands of the receivers in 1876. The income has been applied to improve the condition of the road and to pay certain debts incurred within 90 days of the date of the receivership for wages and supplies; the receiver's certificates issued in the first month in order to provide necessary rails have since been paid out of the earnings; and upon the 11th of March, 1877, a statement of the outlays made upon the road and for the debts named above was made up by Mr.

Clarke; this statement shows that, including the balance of cash in hand, the net income derived from the line in twelve months was \$990,000 in spite of the difficulties of the year, of the working of the line with two independent receivers, of a very great loss of traffic in consequence of the failure of the incline at Fillmore (by which the transit of freight to and from Cairo was interrupted for several months), and of other disadvantages which it is not worth while to enumerate. These figures were carefully examined by your delegates, and they entertain no doubt of their correctness.

During the year the engines and cars have been repaired, and it is expected that they will be put in thoroughly good order before the autumn traffic begins. Several bridges have been rebuilt, and Mr. Clarke has in hand, paid for from income, a supply of timber for the thorough repair of the bridges upon the line. He is now laying 8,000 tons of steel rails, and expects to be able from his net income this summer to lay 8,000 tons more. On the 1st of April, there were 156 miles of track which required relaying, in order to remove the old chair rail and complete the line with fished joints throughout; of this 66 miles will be laid by the 1st October, thus leaving about 90 miles, only one sixth of the entire line, to be laid, and the line will then be in fair condition for working the winter traffic. There are no bills unpaid for current expenses, and positive orders have been given to incur no debts, but to repair the line from its income. This will, it is hoped, be accomplished by the 1st October. The advance made by the Illinois Central Company upon the Jackson line, to the present time is \$339,072 54 for coupons upon the first and second Mortgage Bonds, which were purchased for Illinois Central account. This outlay on account of coupons on the Jackson line will probably be carried up to \$500,000. Thus far the outlays upon the Mississippi Central line, also for purchased coupons upon the 1st mortgage bonds, are less than \$100,000. If this line is purchased and it comes into the absolute possession of the Illinois Central, it will be necessary to expend about \$300,000 for the following purposes: first, for an extension of the line two and a half miles in length from Fillmore up the Ohio river to a more convenient point opposite the freight station of the Illinois Central at Cairo; secondly, for buildings at Jackson, Tennessee, estimated at \$18,000; and thirdly, for rails, estimated at \$102,000. The motive for postponing the sale of the Mississippi Central Railroad, has been to effect an arrangement with holders of the past due coupons upon the second mortgage bonds of the Mississippi Central, to fund their coupons, and to procure some necessary legislation for the consolidation of the two companies. The Illinois Central Company will probably advance in all to the extent of \$1,500,000, upon the entire property from New Orleans to Fillmore, and secure itself for this money by a new mortgage upon the entire line, which will also provide for taking up the prior liens at their maturity—these bonds to take precedence of its present lien. The new bonds will be sold to repay the cash advanced by the Illinois Company. The interest upon the new mortgage, including all the priorities, will not exceed for the present \$800,000 per annum, and there cannot well be any loss accruing to the Illinois Central from this transaction in view of the fact that the line has earned, under the very disadvantageous circumstances attending the last year's working, more than 20 per cent, beyond the interest upon the lien proposed to be created.

Your delegates are gratified to disprove the prevalent idea that the Illinois Central Company had already incurred a large debt on account of these southern lines, and that the requirements for construction in the future will call for further expensive additions. The line is favorably situated. There are no expensive structures to be maintained, the gradients are moderate, and trains of thirty to thirty-five ten-ton cars are taken into New Orleans daily with facility. The expenses of operating these roads in the southern States are moderate as compared with working railways in

the frosts and cold of the northern States. Fuel is cheap, and wages are comparatively low; and it is reasonable to suppose that a much better result will be obtained from this property than was obtained last year under the conditions named. Mr. Clarke does not expect that the interest upon the bonds held by the Illinois Company will be long postponed, and your delegates share with him in the belief that the net income will provide for the coupons on these bonds as soon as the line is re-established in good working condition.

Your delegates are satisfied, from their observations on the spot, that a considerable development of the ordinary traffic will take place. They found an extensive mill for spinning, weaving and dyeing cotton at work at Wesson, employing six hundred hands, which has been considerably enlarged recently, and was, they were told, about to be again extended; at numerous stations saw-mills were erected; and a considerable traffic in timber is springing up, as the prices at which it is sold in the south afford a full profit at Chicago; the country stations, moreover, afforded general indications of increasing cultivation of the land and other improvements. But there are probabilities of a greater development of traffic than these indications afford.

It is evident that the success of the railroad in question must in a great measure depend upon the commercial importance of its seaboard terminus; and New Orleans, therefore, demands special attention.

The city is situated about one hundred miles from the Gulf of Mexico, on a bend of the left shore of the Mississippi River, presenting a convex water front of nearly four miles in length with sufficient depth of water for the largest vessels, constituting one of the best and most sheltered ports in the world. The erroneous impression which seems to prevail in the northern States and in Europe, that New Orleans is destined to remain a port of secondary commercial importance, hardly appears to be warranted by its past history, or by the present facts. To be convinced of this it is only necessary to examine the geographical position of New Orleans, and its former commercial importance, the causes of its decline, its present commerce, and the probabilities of a much greater development in the future. The situation of New Orleans at the mouth of the Mississippi, and its proximity to the Gulf of Mexico, constitute it the natural market both for the surplus produce of the Mississippi Valley, a region of 1,200,000 square miles, drained by 7,000 miles of navigable rivers, and for the tropical and colonial produce consumed in that vast section of country. Comparing the distance of New Orleans from distributing centres and the grain and provision market of the West, with those to the Eastern seaports, we find the distance from Chicago to New Orleans 918 miles against 961 miles to New York,

From Decatur, Illinois, to—

New Orleans 753 miles,
Boston, 1,122 miles,

New York, { 1,144 } according to the
 { 1,659 } route,

Philadelphia, 904 miles,
Baltimore, 971 miles,

From St. Louis to—
New Orleans, 698 miles,

New York, { 1,144 } according to the
 { 1,170 } route,

Boston, { 1,201 } according to the
 { 1,233 } route.

Philadelphia, 974 miles,
Baltimore, { 914 } according to the
 { 961 } route.

These figures are evidently in favor of New Orleans, even without the greater expense attending the working of some of the eastern railroads, such, for instance, as the Baltimore lines with their heavy grades. As to the foreign ports on the Gulf of Mexico and in Cuba, a glance at the map will show how greatly the advantage of distance is in favor of New Orleans as compared with eastern ports. Consequently for many years New Orleans possessed a large commerce in breadstuffs, and provisions as well as in sugar, cotton, and

coffee, being at one time one of the principal markets in the United States for Rio coffee.

For the ten years ending 1850, New Orleans received on an average, 7,071,867 bushels of grain; the receipts at Buffalo, then the centre of the grain producing districts, averaging 10,291,082 bushels. In the decade ending 1856, the average receipts of New Orleans were 10,202,017 bushels, while the shipments of western produce to the eastern ports, Cuba, Great Britain, and other foreign ports, amounted in the years 1856-1857, to the following figures: 904,810 bbls. flour, 145,174 bbls. pork, 88,447 bbls. bacon, 648,866 kegs lard, 18,726 bbls. beef, 60,058 bbls. whiskey, and 2,100,000 bushels corn.

These figures offer a conclusive answer to the assertion that breadstuffs and provisions cannot, with safety, be shipped by way of New Orleans.

The bulk of the western tobacco crop found its way to New Orleans, and for ten years preceding the war the average receipts were 68,532 hhd., and the shipments 66,866 hhd.; and in 1859-60, the former amounted to 80,955 hhd. and the latter to 82,689 hhd. At the same time New Orleans was the principal market for cotton in the United States, and had, moreover, a large trade with the interior, supplying all the articles consumed there.

(To be continued.)

Cincinnati, Sandusky and Cleveland R. R.

The United States Court for the Northern District of Ohio, at Cleveland, on the 14th inst., Judge Welker presiding, granted to John S. Farlow a writ of assistance, and instructed United States Marshal Prentice to serve the proper papers on Receiver Lea and take possession of the property. The decision was rendered at half-past two o'clock, p. m., and shortly after five o'clock p. m. of the same day Mr. Farlow was put in possession as Receiver of the road and all its property. The business of the road will now be transacted under the personal supervision of Mr. Farlow, as Receiver, he acting as the agent of the United States Court. In that respect he sustains the same relation to the road that Mr. Lea did.

The Sloane party held possession of the road just seventy-six days. They took it on the morning of March 31, and surrendered it on the evening of June 14.

The Philadelphia Ledger notices the sailing from the Delaware river for Rio Janeiro of the bark Matthew Baird, loaded at Wilmington, Delaware, with cars for a railroad in Brazil, which were manufactured at the Harlan & Hollingsworth Company's Works at that city. Although she is a vessel of probably 600 tons capacity, yet we are told she was unable to carry the whole of the consignment, and that another vessel will also be loaded with them. It is not very long ago that Brazil got all of her railroad supplies in England. Then she began buying locomotives in this country, and recently a Pennsylvania firm carried off the successful bid for railroad iron for a Brazilian railroad. Now she is buying our cars. It is quite probable that Brazil will thus be soon running a completely American railroad.

The Amburst Gazette says that the Spring Hill and Parramore Railway is being pushed steadily forward to completion. A new engine and first class car, also postal and baggage car, passed over the railway last week. About ten miles are ballasted, and the road will be open for business about the first of July. It is estimated that five million feet of deals and scantling will be carried over the line this year for shipment at Parramore.

Ontario Silver Mining Co.

The property of this company is situated in Uintah Mining District, Summit Co., Utah, about 30 miles from Salt Lake City, and consists of 1,500 feet on the Ontario Lode, covered by a U. S. patent, and 1,500 feet on the Switzerland Lode, an extension of the Ontario. The company owns a 40 stamp mill, with roasting furnace, completed February 1, 1877, at a cost of \$230,000. The mill has a capacity of eighty tons per day, and is pronounced by competent judges to be the best built and best arranged mill on the Pacific side of the Continent, and it is believed to be the best and most complete silver mill in the world.

Expended for development, construction, mining and all other purposes, from 1872 to January 1, 1877.....\$930,733
 Less cost of mill, and property on hand at cost 302,320

Leaving as cost of development, mining, etc.....\$628,413

Production of 20 stamp mill, 18 months under lease—gold value.....\$906,459
 Ore sold for currency..... 42,116

Present capacity of mine, 100 tons per day.
 Present capacity of mill, 80 tons per day.
 Lowest estimate of ore now in sight, 30,000 tons,

Lowest estimate of value, \$100 per ton.

The company has no bonded or other debt or incumbrance of any kind or nature.]

Receipts for February, March and April, 1877—in coin.....\$372,996
 Quicksilver on hand..... 20,768

Total receipts.....\$393,764

Disbursements:

February, March and April, 1877.....\$101,888
 700 flasks of quicksilver..... 25,482
 Dividends (\$50,000 in gold, per month) 150,000

277,370

Balance May 10, 1877.....\$116,394

Dividends are payable on the 10th of each month, at the office of the transfer agents, Wells, Fargo & Co., 65 Broadway, N. Y. The stock is registered by the Union Trust Co., N. Y. New York office, 81 Broad street. Officers: President and Treasurer, J. B. Haggis; Vice-President, R. P. Lounsberry; Secretary, B. B. Minor.

Delta and Baltimore Railroad.

A meeting of persons interested in the construction of the narrow gauge railroad from Delta, in Pennsylvania, to Baltimore city, was held at Towson town, Md., on the 13th inst. The meeting was called to order by the appointment of Edward F. Jenkins as Chairman and Charles E. Fendall Secretary.

Addresses were made by Hon. Stevenson Archer, Z. K. Lutz, Nathan Grafton and S. G. Boyd, the latter having been canvassing Harford and Baltimore counties for subscriptions. He stated that on the route which was proposed through Belair about \$4,000 per mile had been secured, and for the more northerly route something over \$3,000 per mile; that on the line of the route in Baltimore county, from the Harford county line to Cromwell's bridge, over the Great Gunpowder falls, a distance of a little less than seven miles, \$22,000 were subscribed.

A committee was appointed to solicit subscriptions and ascertain what amount could be obtained along the proposed route through Limekiln

Bottom, and a committee to solicit subscriptions along the proposed route through Delany's valley.

John Laing, a civil engineer of Baltimore city, was present, and exhibited a map showing the several surveys which he and others had made, and he stated that the line from Delta to Towson town and Baltimore would cost from \$9,500 to \$10,000 per mile.

Railways of the British Empire.

December 31, 1875.

	Miles.
United Kingdom.....	16,658
Canada.....	4,443
Jamaica.....	25½
British Guiana.....	21
	4,489½
Australia:	
New South Wales.....	437
Queensland.....	263
South Australia.....	258
Victoria.....	618
	1,576
British India.....	6,461
Ceylon.....	91½
Mauritius.....	66
New Zealand.....	542
Tasmania.....	167
Natal.....	5½
Cape of Good Hope.....	149
Total.....	30,205½

Trade Statistics.

The official reports of the Bureau of Statistics for the month of April, 1877, as compared with the corresponding month of 1876, show the exports of the two periods to be as follows:

	1877.	1876.
Domestic produce.....	\$43,357,787	\$37,648,451
Foreign goods.....	1,042,461	1,271,426

Total goods.....\$44,400,248 \$38,919,877
 Specie..... 3,798,862 5,423,019

Total exports.....\$48,199,110 \$44,342,896

The imports for the same periods were as follows:

	1877.	1876.
Merchandise.....	\$42,662,696	\$36,156,526
Specie.....	1,582,244	725,085

Total.....\$44,244,940 \$36,881,611

The exports for the ten months of the fiscal years 1876-7 and 1875-6 ending with April were as follows:

	1876-7.	1875-6.
Domestic produce.....	\$503,719,043	\$439,915,269
Foreign goods.....	10,964,819	12,118,135

Total goods.....\$514,683,862 \$452,033,404
 Specie..... 35,285,212 41,682,512

Total exports.....\$549,969,074 \$493,715,916

And the imports for the same period were:

	1876-7.	1875-6.
Merchandise.....	\$357,584,817	\$389,069,848
Specie.....	38,331,534	13,977,501

Total imports.....\$395,916,351 \$403,047,349

The above shows an increase of goods exported amounting to \$62,650,458 in the latest period (1876-7) as compared with the former and a falling off in merchandise imports of \$31,485,031.

When, however, the exports and imports of the ten months ending with April are compared with the eight months ending with February, it will be found that the excess of exports over imports has declined from \$154,052,723 at the close of February, to \$153,156,492 at the end of April—a falling

off of \$896,231 in two months. This shows that while there has not been much change in our export of goods, there has been an increase of both merchandise and specie imports, indicating an increased demand in this country for foreign goods.

Finances of New Hampshire.

From the Annual Report of Hon. S. A. Carter, Treasurer of the State, we learn that the total receipts into the Treasury during the year ending May 31, 1877, (including \$37,511 15 on hand at its commencement) was \$937,722 18, and the disbursements \$911,884 42—leaving a balance of cash on hand June 1, 1877, \$25,837 76.

The liabilities and assets June 1, 1876 and 1877, were as follows:

	1876.	1877.
Liabilities.....	\$3,677,792 72	\$3,613,183 70
Assets.....	48,254 23	86,792 83

Net indebtedness.....\$3,629,538 49 \$3,526,390 87
 —a decrease of debt during the year of \$53,147 62.

The revenue and expenses for the years ending May 31, 1876 and 1877, were as follows:

	1876.	1877.
Revenue:		
State tax.....	\$400,000 00	\$400,000 00
Railroad tax.....	88,595 98	69,338 28
Insurance tax.....	11,756 68	10,175 41
Interest.....	2,192 26	1,239 56
Miscellaneous, including special road tax 1876-7.....	783 27	1,382 85
Totals.....	\$503,328 19	\$482,136 10

Expenses:

Ordinary expenses.....	\$139,461 87	\$158,820 06
Extraordinary exp.....	29,395 05	51,503 91
Interest.....	222,679 31	218,664 51

Totals.....\$391,536 23 \$428,988 48

Excess of revenue over expenses.....\$111,791 96 \$58,147 62

Ordinary expenses include salaries and expenses whose payment is authorized by the General Statutes or General Laws, and which are of annual occurrence. Extraordinary expenses are those which are authorized by special acts of the Legislature.

The bonds now outstanding and dates of their maturity are as follows:

July 1, 1869.....	\$3,000 00
July 1, 1877.....	100,000 00
July 1, 1878.....	110,000 00
Sept. 1, 1884.....	450,000 00
Sept. 1, 1889.....	150,000 00

Total old debt.....\$813,000 00

Bonds of 1873 due July 1, 1879.....	\$250,000
Bonds of 1873 due July 1, 1880.....	250,000
	500,000 00

Municipal war loan bonds due from Jan. 1, 1892, to January, 1905 .. 2,206,100 00

Total funded debt.....\$3,519,100 00

The state of the treasury June 1, 1877, was as follows:

Floating debt.....	\$33,100 00
Trust funds.....	60,983 70
Funded debt.....	3,519,100 00

Total liabilities.....\$3,613,183 70

The Western Union Telegraph Company has opened its office at Fire Island, 35 miles east of Sandy Hook, connecting with Babylon, L. I., by submarine cable across the Great South Bay. Captains of vessels are requested to display their signals when off Fire Island.

RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe.:	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,530,359
1876.....	117,417	144,132	180,246	197,996	213,996	189,370	198,851	248,138	265,593	285,000	235,793	204,447	2,486,589
1877.....	134,864	136,350	189,130	200,681									
Central Pacific:													
1873.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,622	1,392,125	1,375,470	1,228,751	1,116,366	13,919,394
1874.....	848,558	804,044	882,423	1,110,623	1,311,699	1,366,615	1,286,940	1,322,557	1,371,739	1,465,515	1,381,765	1,370,334	14,522,814
1875.....	963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,235	1,553,014	1,567,622	1,615,974	1,503,000	1,279,000	16,970,018
1876.....	994,339	1,017,203	1,184,682	1,427,034	1,757,414	1,639,000	1,507,000	1,689,000	1,886,000	1,957,000	1,673,000	1,411,000	18,184,166
1877.....	1,125,000	951,000	1,242,000	1,416,000	1,575,000								
Canada Southern:													
1875.....	67,487	41,501	82,255	106,755	102,546	96,599	104,897	104,038	117,109	149,552	131,376	126,552	1,254,386
1876.....	123,742	141,161	165,431	168,452	123,088	111,008	108,787	148,968	158,618	156,986	124,838	109,567	1,681,348
1877.....	107,993	133,365	153,682	172,973	149,312								
Chicago and Alton:													
1873.....	347,373	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,693	496,815	464,438	480,056	524,042	550,950	416,544	364,725	5,126,238
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	337,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	305,597	316,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,893	374,351	4,960,529
1877.....	338,807	333,459	346,308	338,095	321,256								
Chicago and Northwestern:													
1873.....	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	1,163,522	1,011,685	1,118,370	1,254,255	1,407,975	1,065,726	1,030,027	13,361,689
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752								
Chicago, Mil. & St. Paul:													
1873.....	334,715	423,716	555,987	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.....	654,426	657,497	576,271	742,051	964,930	886,709	749,215	704,373	798,859	862,153	694,250	662,283	8,953,017
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,460	405,000	469,000	515,000	606,000								
Clev., Col., Cin. & Ind.:													
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	379,408	292,730	328,537	352,992	317,881	345,188	338,572	418,721	387,376	409,237	353,564	325,399	4,248,606
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	297,293	333,038	3,774,217
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,895	367,601	333,298	282,631	234,343	3,676,458
Erie:													
1872.....	1,332,994	1,294,076	1,460,174	1,548,913	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,784,894	1,820,756	1,879,764	1,825,630	1,529,307	1,522,555	19,548,617
1874.....	1,455,210	1,386,511	1,430,911	1,556,922	1,646,139	1,648,988	1,545,380	1,546,175	1,605,138	1,680,196	1,447,666	1,287,551	18,136,787
1875.....	1,164,975	1,101,631	1,074,743	1,423,396	1,556,521	1,570,470	1,534,098	1,497,529	1,538,099				
Hannibal & St. Joseph:													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,668	154,634	173,911	169,639	151,709	
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	171,381	183,033	188,976	178,401	158,812	
1877.....	122,800	136,160	162,000	194,573									
Illinois Central:													
1873.....	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	836,307	668,943	680,435	7,900,721
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	466,498	460,839		447,409									
Lake Shore & Mich. South'n:													
1872.....	1,349,275	1,302,139	1,504,478	1,536,193	1,489,333	1,332,727	1,235,145	1,472,074	1,643,640	1,774,821	1,567,875	1,492,235	17,699,935
1873.....	1,445,220	1,600,933	1,774,128	1,709,880	1,663,040	1,604,448	1,446,956	1,566,914	1,791,376	1,785,186	1,433,735	1,572,693	19,414,509
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,265,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,238	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,176
Mo., Kan. & Texas:													
1875.....	198,099	204,539	233,095	192,471	187,091	231,444	211,735	263,208	291,827	305,144	300,534	295,738	2,904,925
1876.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	224,361	324,144	335,275	324,886	296,466	3,217,277
1877.....	237,032	235,308	247,505	221,656	231,307								
Ohio and Mississippi:													
1875.....	245,989	244,983	309,908	273,441	257,971	256,772	237,338	250,320	340,751	345,805	324,857	337,915	3,426,050
1876.....	315,021	290,832	307,360	305,112	310,908	310,210	247,646	292,897	330,111	341,679			
Philadelphia and Reading:													
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,418,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,002	1,071,407	1,142,241	1,190,695	1,322,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,332,096	1,321,543	1,446,247	1,547,475	1,486,091	1,324,348	1,049,136	14,990,006
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,173	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733		
1876.....													
St. Louis, I. Mt. & South'n:													
1873.....	145,834	152,054	224,449	207,627	254,927	216,223	200,575	223,714	244,967	238,198	209,623	221,348	2,539,538
1874.....	243,915	211,409	226,288	214,620	251,509	238,608	235,250	254,230	292,216	358,776	250,860	385,000	3,244,071
1875.....	250,790	281,911	275,910	264,560	275,147	294,631	226,241	283,957	333,776	383,604	429,765	497,650	3,802,943
1876.....	327,190	312,116	295,000	273,002	264,900	262,300	253,500	288,300	374,000	440,600	450,332	436,300	2,980,581
1877.....	377,203	352,407	350,000	281,108	304,000								
St. Louis, Kans. C. & North'n:													
1875.....	208,088	196,155	243,991	220,692	188,083	178,332	153,497	248,836	246,624	263,240	235,176	265,536	2,636,707
1876.....	246,536	282,879	271,230	234,002	237,354	228,720	216,916	255,686	290,601	328,503	282,511	261,177	3,137,279
1877.....	240,042	250,100	250,352	264,438	227,173								
Toledo, Peoria and Warsaw:													
1875.....	71,437	61,809	72,805	74,809	70,592	77,963	89,402	113,018	123,224	127,167	123,920	116,762	1,411,732
1876.....	99,208	112,261	102,737	118,043	125,209	13							

		Interest.		Amounts outstanding.		Interest.		Amounts outstanding.	
		Rate.	Payable.	WHEN PAY-ABLE.	Market Price.		Rate.	Payable.	WHEN PAY-ABLE.
National Securities, June 1, 1977.									
Loan of June 14, 1868.....	registered	5	Jan. & July.	1874	100	Massachusetts—(\$29,465,304):	5	Jan. & July.	1894
Loan of February 8, 1861.....	registered	6	Jan. & July.	1880	110	.. Lunatic Hospital Loan, 1874.....	6	Jan. & July.	1894
.. .. coupon		6	Jan. & July.	1880	114	.. Harbor Land Improvement bonds, 1874	6	Jan. & July.	1894
Oregon War Bonds of March 2, 1861.....	coupon	6	Jan. & July.	1881	107	.. Back Bay Land bonds, 1861 and 1862....	6	May & Nov.	1880
Loan of July 17, and Aug. 6, 1861.....	registered	6	Jan. & July.	1881	107	.. Union Defense Loan, 1861.....	6	Jan. & July.	1877-78
.. .. coupon		6	Jan. & July.	1881	114	.. Coast Defense Loan, 1862.....	6	June and Dec.	1877-78
Loan of Feb. 25, 1862.....	(5-20s) registered	6	May & Nov.	1882	107	.. Bounty Fund Loan, 1863.....	6	Jan. and July.	1883
.. .. coupon		6	May & Nov.	1882	107	.. War Fund Loan, 1869.....	6	Jan. and July.	1884
Loan of March 3, 1863.....	(5-20s) registered	6	Jan. & July.	1881	107	.. Troy & Greenfield R.R. & Tunnel Loan.	6	Various.	1889
.. .. coupon		6	Jan. & July.	1881	114	.. B. H. & E. R. R. Loan.....	6	Jan. & July.	1900
Loan of March 3, 1864.....	(5-20s) registered	6	May & Nov.	1884	107	Michigan—(\$1,084,000):	6	Jan. & July.	1900
Loan of June 30, 1864.....	(5-20s) registered	6	May & Nov.	1885	107	.. Renewal Loan bonds, 1858.....	6	Jan. & July.	1878
Loan of March 3, 1865.....	(5-20s) registered	6	May & Nov.	1885	107	.. Two Million Loan bonds, 1863.....	6	Jan. & July.	1878-83
.. .. coupon		6	Jan. & July.	1885	106	.. War Bounty Loan bonds, 1865.....	7	May & Nov.	1890
.. .. 2d series (5-20s).....	registered	6	Jan. & July.	1885	109	Minnesota—(\$2,755,000):	7	Jan. & July.	1877-79
.. .. 3d series (5-20s).....	registered	6	Jan. & July.	1887	109	.. State Buildings Loan, 1867 to 1869.....	7	Jan. & July.	1877-79
.. .. 4th series (5-20s).....	registered	6	Jan. & July.	1887	112	.. State Buildings Loan, 1873, coupon.....	7	Jan. & July.	1883-03
Loan of March 3, 1864.....	(10-40s) registered	6	Mar. & Sept.	1904	112	.. Railroad Aid bonds, 1868, (repudiated).	7	Jan. & July.	1887
Consols of July 14, '70 & Jan. 20, '71 registered	coupon	6	Jan. & July.	1888	115	Missouri—(\$17,839,000):	6	Jan. & July.	1871-79
Funded Loan of 1891.....	registered	6	Jan. & July.	1888	115	.. State Debt Proper, 1865 and 1868.....	6	Jan. & July.	1888
Debt matured and without interest (var.).....		6	Jan. & July.	1888	115	.. Consolidation bonds, 1869.....	6	Jan. & July.	1894-96
Navy Pension Fund of July 23, 1883.....	(cur.)	6	Jan. & July.	1888	115	.. Funding Bonds, 1874.....	6	Jan. & July.	1897-87
Pacific R. R. Bonds (registered).....	(currency)	6	Jan. & July.	1888	115	.. Railroad Aid bonds, 1865-68.....	6	Jan. & July.	1892-94
United States Notes.....		6	Jan. & July.	1888	115	.. State Institution bonds, 1872 to 1874.....	6	Jan. & July.	1892-94
Fractional Currency.....		6	Jan. & July.	1888	115	Nevada—(\$100,000):	10	Mar. & Sept.	1881
		6	Jan. & July.	1888	115	.. Bonds funding floating debt, 1871.....	6	Mar. & Sept.	1881
		6	Jan. & July.	1888	115	New Hampshire—(\$3,619,100):	6	Jan. & July.	1877-78
		6	Jan. & July.	1888	115	.. War Loan Bonds, of 1861.....	6	Mar. & Sept.	1884-89
		6	Jan. & July.	1888	115	.. State bonds, 1873.....	6	Jan. & July.	1879-80
		6	Jan. & July.	1888	115	.. Equalization (Municipal) bonds, 1872.....	6	Jan. & July.	1892-96
		6	Jan. & July.	1888	115	New Jersey—(\$2,496,300):	6	Jan. & July.	1878-84
		6	Jan. & July.	1888	115	.. War Loan (tax free) bonds, 1861.....	6	Jan. & July.	1886-96
		6	Jan. & July.	1888	115	.. War Loan (tax free) bonds, 1863.....	6	Jan. & July.	1891-92
		6	Jan. & July.	1888	115	.. War Loan bonds, 1864.....	6	Jan. & July.	1891-92

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) .	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	114
2d Mortgage.....	2,673,000	8	" "	" "	1889	....	Boston, Clinton and Fitchburg:						
Receiver's Bonds.....	1,200,000	7	" "	" "	....	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	85
Alabama and Georgia:							1st Mortgage (Equalization)....	300,000	7	" "	" "	1889	92
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Consolidation)...	252,000	7	" "	" "	1890	96
Alabama Central:							Equipment Mortgage.....	870,000	8	Apr. and Oct.	" "	1891	90
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	Boston, Concord and Montreal:						
Albany and Susquehanna:							Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	92
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	110 1/4	Consol. Mortgage for \$2,000,000.	1,241,000	7	Apr. and Oct.	Boston.	1893	102
2d Mortgage.....	2,000,000	7	April & Oct.	" "	1885	94		346,000	8	" "	" "	1893	....
3d Mortgage.....	434,000	7	May & Nov.	" "	1881	85	Boston, Hartford and Erie:						
Albany Loan.....	933,900	6	" "	" "	1895	....	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
Alexandria and Fredericksburg:							1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage, guar. by Erie.....	5,000,000	7	" "	" "	1900	11
Allegheny Valley:							Masa. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	" "	Boston.	1899	....
General Mortgage.....	3,967,000	7 1/2	Jan. & July.	New York.	1896	106 1/2	Boston and Lowell:						
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	....	....	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	100
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	96 1/2	Bonds of 1872 for \$1,000,000....	999,500	7	" "	" "	1892	106 1/2
Funding Income (traffic guar.)	5,402,900	7	" "	Pittsburg.	1894	46	Bonds of 1875.....	500,000	7	Mar. and Sept.	" "	1894	....
American Central:							Bonds of 1876.....	161,000	6	Jan. and July.	" "	1896	....
1st Mort., guar. by C., B. & Q.	386,000	7	Jan. & July.	New York.	1878	101 1/2	Boston and Maine:						
Androscooggin:							Bonds of 1893 (coup. and reg.)..	3,200,500	7	Jan. and July.	Boston.	'98-'99	110 1/2
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and New York Air Line:						
Arkansas Central (narrow gauge):							1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	100 1/2
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ama.	1891	....	Boston and Providence:						
Ashabula, Youngstown & Pitts:							Bonds to purchase P., W. & B.Rd.	500,000	7	Jan. and July.	Boston.	1893	108 1/2
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	Brunswick and Albany:						
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	1st Mort. (gold) end. by G. tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1908	....
Atchison and Nebraska:							2d Mort. sinking fund gold.....	2,350,000	7*	" "	" "	1893	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Bradford and Pittsburg:						
Atchison, Topeka and Santa Fe:							General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	88	Buffalo, Corry and Pittsburg:						
Land Gra. t Mortgage (gold)....	3,389,000	7*	April & Oct.	Boston.	1900	79	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
1st Mort. (Wichita Br.) traf. guar	412,000	7*	Jan & July.	" "	1902	....	Buffalo and Erie:						
Pottawotomie Land Grant.....	479,000	7	May & Nov.	N. Y. or Bos.	1879	....	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
Consol. Second Mort. (gold)....	3,294,000	7*	April & Oct.	" "	1903	48	Mort. bonds (" ")	300,000	7	March & Sept.	" "	1886	....
Land Income bonds.....	475,000	12	Jan. & July.	Boston.	....	100 1/2	Mort. bonds (" ")	2,850,000	7	Apr. and Oct.	" "	1898	107 1/2
Atlanta and Richmond Air Line.							Buffalo and Jamestown:						
1st Mortgage (guar. by Georgia).	4,245,000	8	Jan. & July.	New York.	1900	50	Mortgage.....	1,000,000	6*	" "	New York.	1902	....
Atlantic and Great Western:							Buffalo, New York and Erie:						
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N.Y. or Lond.	1902	....	1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	90
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	" "	1902	....	Buffalo, New York & Phila.:						
3d Mortgage (gold) Income.....	25,783,000	7*	May & Nov.	" "	1902	....	1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1898	94 1/2
Atlantic and Gulf:							2d Mortgage for \$1,000,000....	281,500	10	" "	" "	1892	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	88	Burlington, Cedar Rapids & Minn.:						
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	" "	1888	....	1st Mortgage, stg., skg. fund....	5,430,000	7*	May & Nov.	N. Y. & Lond.	1919	45
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	" "	" "	1889	....	1st Mort., (gold) Mil. Div.....	2,200,000	7*	Feb. and Aug.	" "	1902	....
Atlantic and Lake Erie:							Burlington and Missouri River:						
1st Mort. (gold) for \$5,000,000.	.....	7*	Jan. & July.	New York.	1901	....	Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bos.	1893	110
Atlantic, Miss. and Ohio (428 m.):							Stock Bonds pref. 3d lien.....	298,500	8	Jan. & July.	Boston.	1878	....
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	289,500	8	April & Oct.	N. Y. & Bos.	1879	106
2d Mort. to State (no int. till '80).	4,000,000	....	" "	" "	....	....	Stock (common) Bonds.....	280,000	8	Jan. & July.	" "	1894	106 1/2
Atlantic and Pacific:							Stock (common) Bonds.....	401,000	8	" "	" "	1889	....
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	" "	1891	....	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bos.	1894	107 1/2
1st Mort. (So. Pac. R.R. assumed)	1,188,500	6*	Jan & July.	" "	1888	61	Bonds convertible until 1892....	600,000	8	" "	Boston.	1888	98 1/2
1st Mort. (Central Div.) gold....	1,190,000	6*	May & Nov.	" "	1891	....	Burlington and Southwestern:						
1st Mort. (Central Div.) L. G....	794,000	6*	" "	" "	1901	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
Equipment Bonds.....	753,000	10	June & Dec.	" "	1883	....	Cairo and Fulton (Arkansas):						
Income Bonds (for funding)....	529,600	6*	" "	" "	1883	....	1st Mort. (R.R. and lands) S.F..	8,000,000	7*	Jan. & July.	New York.	1891	....
Land Debentures.....	600,000	10	J. A. J. & O.	" "	1884	....	Cairo and St. Louis (3 ft. gauge):						
Atlantic and St. Lawrence:							1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
Sterling bonds(not Mort.) of 1853.	484,000	6*	May & Nov.	L n	1878	....	Cairo and Vincennes:						
2d Mortgage (sterling) of 1864....	1,500,000	6*	April & Oct.	" "	1884	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
3d Mortgage (sterling) of 1871....	718,000	6*	May & Nov.	" "	1891	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	" "	1898	....
Portland City Bonds, 1st M., a. f.	787,000	6	" "	Portland.	1886	....	California Pacific:						
Bald Eagle Valley.							1st Mortgage, sinking fund....	2,250,000	7*	Jan. & July.	New York.	1889	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	Extension, or 2d Mortgage.....	3,500,000	7*	" "	" "	1889	....
2d Mortgage.....	100,000	7	" "	" "	1884	....	First Income bonds.....	1,000,000	10*	" "	" "	....	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,600,000	6*	Jan. & July.	" "	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	105	Camden and Amboy:						
Loan of 1853-'85.....	1,710,000	6	April & Oct.	" "	1885	107 1/2	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	103 1/2
Loan of 1855-'90 (Balt.) skg fd..	3,253,028	6	Jan. & July.	" "	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	102 1/2
Loan of 1870-'95 (stg.) skg fund.	3,338,956	6*	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	108
Loan of 1872-1902 (stg.) S. F....	9,198,852	6*	" "	" "	1902	....	Sterling Loan, S. F. (\$22,000).	1,286,080	6*	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (stg.) S. F....	9,576,000	6*	May & Nov.	" "	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	113
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	500,000	7	April & Oct.	" "	1879	95
1st Mortgage (R. R.) gold guar..	3,000,000	6*	April & Oct.	" "	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	104
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	" "	" "	1901	....	1st Mort. (skg fdg'd for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	81
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P. Mrq. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort., guar. by W.						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.		Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.							When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.)	\$							Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	Feb. & Aug.	New York.	1891	....		2d Mort. (now 1st) guar. C. & N.W.	568,200	7	Jan. & July.	Boston.	1880	102
1st Mortgage 2d Div. \$10,000 p.m.	592,000	7	"	"	1894	99		3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	100		Chicago and Lake Huron:						
Central Branch Union Pacific:								1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,000,000	6	May & Nov.	New York.	1895	49		1st Mort. 2d series (")	2,000,000	7	"	"	1900	....
2d Mortgage Government at 4% sidy.	1,600,000	6	Jan. & July.	"	1895	....		1st M. (Port Huron & L. Mich.)	1,800,000	7	"	New York.	1899	....
Central of Georgia:								2d Mortgage (Peninsular.)	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,225,000	7	Jan. & July.	N.Y. & Savan.	1893	....		Consolidated Mortgage.....	12,000,000	6	"	"	1903	....
Macon & West (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1890	....		Chicago and Milwaukee Railway:						
Central of Iowa:								1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	106
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July.	New York.	1899	32		Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	....		1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.C. & C.)								1st Mortgage.....	3,500,000	8	Jan. & July.	"	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....		1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:								1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,100,000	7	May & Nov.	New York.	1902	15		Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$6,000,000....	5,000,000	7	Feb. & Aug.	"	1890	110		1st Mort. (La Crosse Division.)	6,000,000	7	Jan. & July.	New York.	1893	104
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....		1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	100
Loan of Loh. C. & Nav. Co. (san'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....		1st Mort. (East. Div. Palmer.)	2,500	8	May & Nov.	"	1874	....
Consol. Mort. for \$25,000,000....	16,000,000	7	"	New York.	1899	59		1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	91
Central Ohio (B. and O.):								1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	101		1st Mort. (St. Paul Division.)	4,000,000	7	"	"	1902	56
Central Pacific of California:								1st Mort. (Iowa and Dak. Div.)	748,000	7	"	"	1899	84
1st Mort., 30 years bonds, (gold).	25,883,000	6	Jan. & July.	New York.	1895-1900	110		1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	118
Convertible 20 years bonds, gold	1,483,000	7	"	"	1883	104		2d Mort. (")	1,315,000	7.3	"	"	1899	100
State Aid B'ds (Int. by State) gold	1,500,000	7	"	Sacramento.	1884	104		1st Mort. (Hast. and Dak. Div.)	234,000	7	Jan. & July.	"	1902	83
2d Mort. (Government Subsidy).	27,855,880	6	"	U.S. Treasury.	1905-1909	....		1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,735,000	6	"	New York.	1899	103		2d Mortgage.....	675,000	7	April & Oct.	"	1884	91
1st Mort. (Calif. & Oregon) gold	8,000,000	6	"	"	1888	91		Equipment and Bridge Bonds....	219,000	10	June & Dec.	"	1883	....
1st Mort. (S. Fr. & Okla. & Ala.)...	5,000,000	8	"	"	1890	....		Consol. Mort. for \$35,000,000....	5,710,000	7	Jan. & July.	"	1905	58
1st Mort. (San Joaquin V.D.) gold	6,050,000	6	April & Oct.	"	1900	89		Chicago and Northwestern:						
Land bonds (Gen. Pac. Co.) gold	9,200,000	6	"	"	1890	92		Preferred sinking fund (193 m.)	1,288,700	7	Feb. & Aug.	New York.	1885	103
Central Vermont:								General 1st Mortgage (193 m.) ..	3,578,000	7	"	"	1885	107
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	91		Funded coupons (193 m.).....	740,300	7	May & Nov.	"	1883	104
2d Mort., Consol. (")	1,500,000	7	June & Dec.	"	1891	2		Appleton Ext. (23 m. & 76,000 ac.)	146,000	7	Feb. & Aug.	"	1885	100
1st Mort. (Stan. Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	35		Green Bay Ext. (26m & 76,000 a.)	285,000	7	"	"	1885	100
Income and Extension Bonds....	1,008,600	8	May & Nov.	"	1902	55		1st Mort. (Gal. & Chi. U.) 248 m.	1,692,000	7	"	"	1882	107
Equipment Mort. (Vt. Central)	1,000,000	8	"	"	1889	77-78		Elgin and State Line.....	122,000	6	Jan. & July.	"	1878	....
Equipment Mort. (")	1,000,000	8	"	"	1889	18		Mississippi River Bridge.....	186,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	36		1st Mortgage (Peninsula).....	328,000	7	March & Sept.	"	1898	....
Missisquoi R.R. (")	500,000	7	"	"	1891	....		Consol. skg fund (C. & N.W.R'y)	4,277,000	7	F. M. A. & N.	"	1915	107
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....		General Consol. Gold Bonds...	9,758,000	7	June & Dec.	"	1902	85
Charleston and Savannah:								1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....		1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	"	1911	....
Funded Interest on 1st Mort....	187,400	7	"	"	1889	....		1st Mort. (Chic. & Mil. R.W.) guar.	1,700,000	7	Jan. & July.	"	1898	106
Charlotte, Columbia & Augusta:								1st Mort. (Bel. & Mad. R.R.) guar.	284,000	7	"	"	1888	....
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	76		Chicago and Paducah (C. B. & Q.):						
Chartiers:								1st Mortgage \$26,000 p. m. gold...	2,804,000	7	Jan. & July.	Boston.	1903	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....		Chl., Pekin & Southw'n (C. & Q.):						
Chesaw and Darlington:								1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....		Chicago, Rock Island and Pacific:						
2d Mortgage dated Jan. 1, 1889.	75,000	7	Jan. & July.	"	1888	....		1st Mortgage skg fund.....	9,000,000	7	Jan. & July.	New York.	1896	111
Cherry Valley, Sharon and Alb.:								Branch Bonds Sinking Fund...	1,000,000	6	Feb. & Aug.	"	1895	104
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....		New short bonds for \$12,500,000	.....	6	Jan. & July.	"	1917	....
Chesapeake and Ohio:								Chl. & Southw'n (C. R. I. & Pac.):						
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	22		1st Mort. gold, tax free, guar....	5,000,000	7	May & Nov.	New York.	1889	....
1st Mort. Extension (con. or reg)	5,426,000	7	Jan. & July.	"	1902	....		1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	....
1st Mort. (Va. Gen.) guar. by Va.	100,000	6	"	"	1880	....		Chicago and Superior:						
3d Mort. (") coupon.....	902,000	6	"	"	1884	....		1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
Income (") coupon.....	300,000	8	"	"	1876	....		Chillicothe and Brunswick:						
Funded Interest, coupon.....	180,500	8	"	"	1877	....		1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Cheshire:								Cincinnati, and Baltimore:						
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	77-78	98		1st Mort., guar. by B. & O. & M. & C.	322,000	7	Jan. & July.	Baltimore.	1900	100
Chester Creek (Phil. & Balt. Cent.)								Cincinnati, Hamilton and Dayton:						
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....		1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
Chester and Tamara:								2d Mortgage of 1865.....	500,000	7	Jan. & July.	"	1885	....
1st Mortgage.....	600,000	7	May & Nov.	New York.	1901	....		3d Mortgage of 1867.....	500,000	8	June & Dec.	"	1877	....
Chicago and Alton:								Consol. S. F. M. for \$3,000,000.	.....	7	April & Oct.	"	1905	....
1st Mortgage, pref. sinking fund.	23,000	7	May & Nov.	New York.	1877	107		Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	118		1st Mort., guar. for \$2,500,000...	1,848,000	7	Jan. and July.	New York.	1903	102
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	106		Cincinnati, Lafayette and Chi.						
Consol. Bonds (\$200 stg. each).	4,379,850	6	Jan. & July.	London.	1903	....		1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	84
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	104		Consolidated Mortgage.....	471,000	7	June & Dec.	"	1914	....
2d Mort. (")	188,000	7	Jan. & July.	"	1898	....		Cincinnati and Martinsville:						
1st Mort. (Louisiana and Mo.)...	4,300,000	7	Feb. & Aug.	"	1900	88		1st Mort., guar. by L. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
Chicago, Burlington and Quincy:								Cincinnati & Muskingum Valley:						
Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York.	1883	118		1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage, skg fund conv.	156,000	8	"	"	1883	....		Cincinnati,						

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):							Detroit & Bay City (Mich. Cent.):						
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.).....	2,880,000	8	May and Nov.	New York.	1902	70
4th (now 3d) Mortgage guar.....	1,096,000	6	"	"	1892	105	Detroit, Ecl River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	"	1900	111	1st Mortgage for \$22,000 p.m....	1,826,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							Detroit, Hillsdale and Indiana:						
Regist'd bds (ass'd by L.S. & M.S.)	1,000,000	7	Jan. & July.	New York.	1889	105	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York	1890	....
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	107	2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1891	....
Cleveland and Toledo:							Detroit, Lansing and Lake Mich.:						
1st Mort., a.f. (ass'd by L.S. & M.S.)	1,595,000	7	Jan. & July.	New York.	1885	110 1/2	1st Mortgage.....	3,219,000	8	April & Oct.	Boston.	1890	....
2d Mortgage (")	849,000	7	April & Oct.	"	1886	107 1/2	1st Mortgage (on Branches).....	875,000	8	June & Dec.	"	1897	....
Colebrookdale:							2d Mortgage.....	1,359,000	8	Feb. & Aug.	"	1893	44 1/2
1st Mort. guar. by Ph. and Rdg	584,700	6	June & Dec.	Philadelphia.	1898	50	1st Mort. (Tonia and Lansing)....	770,000	8	Jan. & July.	New York.	1889	....
Colorado Central (3 ft. gauge):							2d Mort. (")	81,000	8	May & Nov.	"	1890	....
1st Mortgage.....	225,000	8	June & Dec.	Boston.	1890	....	Detroit & Milwaukee (Gt. W. of Ca.):						
Columbus, Chicago & Ind. Cent.:							1st Mortgage, (D. & M.R.).....	2,500,000	7	May & Nov.	New York	1876	....
1st Mortgage Consol. skg fund.....	15,844,750	7	April & Oct.	New York.	1908	20 1/2	2d Mortgage (")	1,000,000	8	"	"	1876	....
2d Mortgage skg fund.....	5,582,400	7	Feb. & Aug.	"	1890	5	1st Funded Coup. (D. & M.R.)....	625,924	7	Jan. & July.	"	1876	....
Income convertible.....	8,895,000	7	"	"	1890	....	2d Funded Coup. (")	375,734	7	May & Nov.	"	1876	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	1892-93	....	1st Mort. (Det. & Pontiac R.R.)....	160,000	7	April & Oct.	"	1878	....
2d Mort. (")	344,400	7	Jan. & July.	"	1890	....	2d Mort. (")	100,000	7	Jan. & July.	"	1878	....
1st Mort. (Cin. and Chl. Air-L.)	194,100	7	Feb. & Aug.	"	1896	....	2d Mort. (")	250,000	8	Feb. & Aug.	"	1878	....
1st M., a.f. (")	39,650	7	May & Nov.	"	1893	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1896	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	"	1886	....
2d Mort. (")	821,000	10	May & Nov.	"	1883	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	1st Mortgage Aug. 1, 1866.....	924,000	7	Feb. & Aug.	New York.	1900	100 1/2
2d Mortgage (Ind. Central).....	666,500	7	Jan. & July.	"	1882	....	Dixon, Peoria and Hannibal:						
1st Mort. (Tol., Logan Sp't & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	1st Mort. guar. by C., B. and Q.	563,500	8	Jan. & July.	New York.	1889	101
Income (")	74,024	7	"	"	1905	....	Dubuque and Sioux City:						
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	"	1905	....	1st Mortgage tax free.....	882,000	7	Jan. & July.	New York.	1883	105
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & O.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hoekling Valley:							1st Mortgage, preferred.....	78,580	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold).....	1,200,000	7	June & Dec.	New York.	1900	....
General Mortgage.....	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
New Mortgage for \$1,500,000....	1,350,000	7	April & Oct.	Boston.	1893	100	East Brandywine & Waynesboro:						
Coupon Notes.....	129,000	7	June & Dec.	"	1891	97 1/2	1st Mortgage guar. by Pa. R.R.:	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massawippi) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	96	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1885	104
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	111
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	"	"	1882-83	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1885	....
1st Mortgage tax free.....	3,000,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1880-86	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,234	101 1/2	Company Bonds (" new)	135,400	6	"	"	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	....
Cowanesque Valley:							Loan of 1867.....	.....	7	"	"	1897	....
1st Mortgage, gold.....	95,000	7	Jan. & July.	New York.	1902	....	Loan of 1868.....	.....	6	"	"	1888-89	....
2d Mortgage.....	100,000	7	May & Nov.	"	1882	....	Loan of 1869.....	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	.....	7	"	"	1892	....
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes.....	.....	7	"	"	1883-84	....
2d Mortgage.....	645,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds.....	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sinking Fd. Bonds.....	3,049,200	6 1/2	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876..	11,796,000	3 1/2	"	Boston.	1906	83 1/2
2d Mortgage.....	108,500	8	"	"	1906	....	Eastern Shore (Md.):						
Flain bonds.....	81,800	6	"	"	1894	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage.....	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1890	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	200,000	7	"	"	1890	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872.....	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Con.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1890	101 1/2
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed ..	570,000	5	April & Oct.	"	1892	60
2d Mortgage.....	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York	1897	112
1st Mortgage.....	2,000,000	7 1/2	April & Oct.	New York.	1900	....	2d Mortgage.....	2,174,000	7	March & Sept.	"	1879	105
Davenport and St. Paul:							3d Mortgage.....	4,882,000	7	"	"	1883	106 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1890	108 1/2
Dayton and Michigan (C.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	100
1st Mortgage sinking fund guar.	1,855,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage.....	182,900	7	Jan. & July.	"	1891	....
2d Mortgage, guar.....	441,000	7	March & Sept.	"	1884	....	Sterling loan (\$1,900,000) conv.	4,457,714	6 1/2	March & Sept.	London.	1876	....
3d Mortgage, guar.....	385,000	7	April & Oct.	"	1888	....	1st Consol. Mort. for \$30,000,000.	12,076,000	7 1/2	"	N.Y. & London.	1920	....
Toledo Depot bonds guar.....	105,500	7	March & Sept.	"	1886-94	....	2d Consol. Mort. for \$40,000,000.	14,400,000	7 1/2	June and Dec.	London.	1884	....
Dayton and Union:							Convertible bonds.....	10,000,000	7 1/2	J. A. J. and O.	London.	1903	....
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage.....	135,000	7	June & Dec.	"	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
Income Bonds.....	252,445	6	"	"	1879	....	2d Mortgage.....	92,800	7	April & Oct.	"	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1896	....
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	....
1st Mortgage (")	495,000	6 1/2	Jan. & July.	"	1905	....	European & N. American (Me.):						
Decatur, Sullivan and Mattoon:							Bangor City Bonds (1st m. 55 m.)	1,000,000	6 1/2	Jan. & July.	N.Y. & Lond.	1894	....
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....	1st L.M. & 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	"	1899	....
Delaware and Bound Brook:							New Mortgage for \$8,000,000....	.....	.....	.....	.....	....
1st Mortgage.....	1,300,000	7	Feb. & Aug.	Philadelphia.	1905	97	Evansville and Crawfordsville:						
Delaware (P. W. and Balt.):							1st Mortgage (109 m.).....	302,000	7	Jan. & July.	New York.	1887	....
1st Mortgage, guar.....	650,000	6	Jan. & July.	Philadelphia.	1885	....	1st Mort. (Rockville Extension).	635,000	7	May & Nov.	"	1887	....
1st Mortgage extension.....	100,000	6	"	"	1880	....	Evansville, Terre Haute & Chl.:						
Delaware State Loan.....	170,000	6	"	"	1876	....	1st Mortgage, gold.....	775,000	7 1/2	May & Nov.	New York.	1900	....
Delaware, Lackawann. & Western:							Fall River, Warren & Prov. (B. & F.):						
1st Mortgage.....	1,633,000	7	March & Sept.	New York.	1881	107 1/2	1st Mortgage.....	200,000	7	Jan. & July.	Providence.	1882	....
Convertible Bonds.....	600,000	7	June & Dec.	"	1892	102 1/2	Fitchburg:						
2d Mort. (Lack. & Bloomsburg)	216,200	7	Apr. and Oct.	"	1880	....	Bonds of 1874.....	500,000	7	April & Oct.	Boston.	1894	112 1/2
1st M. Ext. (")	370,900	7	March & Sept.	"	1885	....	Flint and Pere Marquette:						
Denver & Boulder Val. (Den. Pac):							1st Mort. Land Gr. (3d series)....	2,210,000	8	March & Sept.	New York.	1888	....
1st Mortgage.....	550,000	7 1/2	May & Nov.	Kansas City.	1900	....	Flint & Holly S. F. (\$25,000 p.y.)	425,000	10	May & Nov.	"	1888	....
Denver Pacific:							1st Mort. (Bay C. & L. J. & J. guar.)	100,000	10	Jan. & July.	Newark.	1892	....
1st Mortgage gold, land grant....	2,498,000	7 1/2	May & Nov.	New York.	1899	....	Bay County Bonds (guar.).....	75,000	10	March & Sept.	New York.	1887	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	107
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	106
1st Mort. (Flushing and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,883,000	7	April & Oct.	"	1895	53
2d Mort. (")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. & Exten.)...	200,000	7	May and Nov.	"	1903	....	General Mortgage for \$15,000,000	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	140,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund...	4,598,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Illinois Grand Trunk (C. B. & Q.)						
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1890	....	1st Mortgage guaranteed.....	900,500	8	April & Oct.	Boston.	1890	109 1/2
Fonda, Johnston & Gloversville:							Indiana and Illinois Central:						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
Fort Wayne, Jackson & Saginaw:							Indiana North and South:						
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	...	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indianapolis, Blooming. & West:						
Fort Wayne, Muncie & Cin.:							1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1900	22
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1890	....	1st Mortgage Extension gold...	5,500,000	7*	Jan. & July.	"	1912	...
2d Mortgage.....	500,000	8	"	"	1896	....	2d Mortgage.....	1,500,000	8	"	"	1890	2
Framingham and Lowell:							Indianaapolis and Madison:						
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	90	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
2d Mortgage.....	100,000	8	"	"	1883	89	Indianaapolis & Vincennes:						
Frederick and Pennsylvania Line:							1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
Fremont, Vicksburg & Mo. (S.C. & F.):							International and Gt. Northern:						
1st Mortgage.....	600,000	7	April & Oct.	"	1901	....	1st Mortgage a.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	7 1/2
Galena & Chic. Union (C. & N. W.):							Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,092,000	7	Feb. & Aug.	New York.	1882	107	1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	7 1/2
Galv., Harrisburg & San Antonio:							Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Indianapolis, Cin. and Lafayette:						
Galveston, Houston & Henderson:							1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	82 1/2	1st Mortgage of 1889.....	2,000,000	7	June & Dec.	"	1899	....
Geneva, Ithaca and Athens:							Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	78-83	...
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Equipment Bonds, registered...	375,000	10	"	"	1883	86 1/2
Georgia (and Banking):							1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Company bonds (debentures)...	800,000	7	Jan. & July.	Augusta	75-90	....	1st Mort. (Hous. & Gt. N. R.R.)	493,000	7	June & Dec.	"	1892	....
Ullman, Clinton & Springfield:							2d Mort. (") "guar.	1,497,000	7	Jan. & July.	"	77-82	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	Indianapolis and St. Louis:						
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	1st Mortgage.....						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	2d Mortgage.....						
Grand Rapids & Indiana:							1st Mortgage.....	1,000,000	7	March & Sept.	"	1919	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	85	2d Mortgage.....						
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1900	....
Grand River Valley (Mich. C.):							Ionia and Lansing (D. L. & L. M.):						
1st Mort., assumed by Lessees...	1,000,000	8	Jan. & July.	New York.	1886	94 1/2	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	85	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Ca.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	83
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	94
1st Preference Bonds \$3,213,149	16,090,745	6*	Jan. & July.	"	Irred.	....	Ironton (Penn.):						
2d Preference Bonds \$2,327,308	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$2,163,910	35,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture \$3,111,500	15,557,500	....		Ottawa.	....	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	110
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,317,000	8	Jan. & July.	New York.	1885	90
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	77-78	....	1st Mort. (Northern Ext.) guar.	810,000	8	May & Nov.	"	1890	....
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	2d Mortgage guar.....	188,000	8	March & Sept.	"	1878	....
Debenture Bonds \$1,743,160...	8,715,900	5	Jan. & July.	"	Perp.	....	Consolidated Mortgage (236 m.)	1,998,000	8	"	"	1891	51 1/2
Great Western Railway of 1859:							Jacksonville, North West & S. East:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1883	103	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	66 1/2	Jacksonville, Pensac. and Mobile:						
Green Bay and Minnesota:							1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	....	1900	....	2d Mortgage.....	2,000,000	8	"	"	1899	....
Greenville and Columbia:							Jamestown & Frank. (L.S. & M.S.):						
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	81-86	....	1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	..
1st Mortgage not guaranteed....	376,768	7	"	"	81-86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Greenwich and Johnsonville:							Jefferson (Erie):						
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	80
Gulf, Western Texas and Pacific:							2d Mort. (")	84,000	7	"	"	1889	....
1st Mortgage (Construction)...	1,386,000	7*	Jan. & July.	....	1902	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
Hannibal and Naples (T.W. & W.):							Jeffersonville, Madison & Indian:						
1st Mortgage.....	875,000	7	May & Nov.	New York.	1893	33	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Hannibal & Cent. Mo. (T.W. & W.):							1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	80	Jersey City and Albany:						
2d Mortgage.....	250,000	7	"	"	1892	75	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
Hannibal and St. Joseph:							1st Mortgage (Ridgely Park)...	300,000	7	May & Nov.	"	1912	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	77-94	108	Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	"	"	87-88	108	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	108
Fifteen years' bonds (277 m.)...	3,798,000	8	March & Sept.	"	1885	83 1/2	Junction, Philadelphia:						
1st Mort. (Q. & Palm R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	101
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	90	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	102
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	106	Junction and Breakwater:						
Harlem Extension:							1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	..	1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York.	1888	95
Harrisburg & Lancaster:	</												

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1896	....	Bonds to State of Kentucky.....	74,819	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold	4,083,000	6*	June & Dec.	"	1896	64	1st Mortgage for Cincinnati Br..	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000m.)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	6	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	187,000	7	March & Sept.	N. Y. & St. Lo.	71-76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold....	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf.)	39,000	6	"	"	73-76	....
2d Mort. (") gold.....	1,600,000	7*	March & Sept.	"	1896	....	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	96-97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	....
Kent County (Del.)							Mort. main office lot & building	80,000	7	"	Louisville.	1888	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	90-96	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Mump. & Clarksv. Br.)	2,549,710	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$8,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1895	92
Keokuk and Des Moines:							Louisville Loan.....	849,000	6	"	"	96-97	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)	225,500	6	May & Nov.	"	1896	....
Funded Interest.....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	335,000	6	April & Oct.	Louisville.	1898	99
Keokuk and St. Paul (C.B. & Q.):							Louisv. N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar.....	318,000	8	April & Oct.	Boston.	1879	101	1st Mortgage gold, \$25,000 p. m..	2,575,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							Macon and Augusta:						
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1877	....	1st Mortgage end-by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
La. Muncie & Bloom. (T.W. & W.):							Construct. Mort. end-by Ga. R.R.	370,000	7	"	"	1879	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	Macon and Brunswick:						
Lake Erie and Louisville:							1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
1st Mortgage	1,092,000	7	April & Oct.	New York.	1892	....	1st Mort. "	600,000	7	May & Nov.	"	1900	....
2d Mortgage	590,000	7	Jan. & July.	"	1903	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1890	....
Lake Ontario Shore:							Equipment Mortgage.....	150,000	7	"	"	1879	....
1st Mortgage (\$20,000 pr. m.)...	1,458,200	7*	Jan. & July.	New York.	1897	....	Madison and Portage:						
Lake Shore & Michigan South'n:							1st Mort., guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Sinking Fund Mortgage.....	1,140,000	7	April & Oct.	New York.	1879	....	Maine Central:						
Consol. Mort., S.F., Regis'd....	6,650,000	7	J. A. J. & O.	"	1900	108	Consolidated Mortgage.....	1,680,500	6	April & Oct.	Boston.	1912	95
Consol. Mort., S.F., Coupou....	9,105,000	7	Jan. & July.	"	1900	109	\$1,100,000 Loan, tax free.....	766,800	6	Jan. & July.	"	1898	91
2d Consol. Mort. for \$25,000,000.	9,105,000	7	June & Dec.	"	1903	95	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Bonds of 1892 (Reg. & Coupon)	3,895,000	7	April & Oct.	"	1882	....	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bost.	1890	....
Lake Shore Dividend Bonds....	1,442,000	7	"	"	1899	108	\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.	90-91	96
Reg. Mort. (Clev., Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1890	....	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1886	....
3d Mort. (")	1,000,000	7	April & Oct.	"	1892	....	Consol. (Port. & Kennebec.) Loan	1,166,700	6	"	Boston.	1895	....
1st Mort. (Mich. So. & Nor. Ind.)	5,254,000	7	May & Nov.	"	1885	....	2d Mort. (Somerset & Kennebec)	220,000	6	June & Dec.	"	1876	....
2d Mort. (")	2,682,300	7	"	"	1877	....	1st Mort. (Leeds & Farnington)	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Cleveland & Toledo)	1,695,000	7	Jan. & July.	"	1885	....	Bath (Androscoogin) Loan....	425,000	6	"	"	1891	....
2d Mort. (")	819,000	7	April & Oct.	"	1886	....	Mansfield & Framing. (R.C. & F.):						
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	95
Mort. Bonds (")	300,000	7	March & Sept.	"	1884	....	Marietta and Cincinnati:						
Mort. Bonds (")	2,850,000	7	April & Oct.	"	1898	....	1st Mortgage, Sterling.....	1,060,000	7*	Feb. & Aug.	London.	1891	....
1st M. (Detri., Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1900	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	96
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1895	50
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	95
1st M. (Kalam. & Schoolcraft)	100,000	8	"	"	1887	....	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Jamestown & Franklin)	433,000	7	"	"	1884	....	Marietta, Pittsburg & Cleveland:						
2d M. (")	500,000	7	June & Dec.	"	1894	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1896	....
Lake Shore & Tuscarawas Valley:							Marquette, Houghton & Ontonagon:						
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	1st Mortgage (Marq. & Ont.)...	1,700,000	8	Jun. & Dec.	New York.	1892	89
2d Mortgage, for \$1,000,000....	696,000	7	"	"	1892	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
Lake Superior & Mississippi:							Consolidated Mortgage.....	1,454,000	8-10	Various.	"	92-98	....
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	Massachusetts Valley (U. & F. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90
1st Mort. sfg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	Maryland and Delaware:						
2d Mort. gold tax free and conv.	1,200,000	7*	April & Oct.	"	1900	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	20
Income Bonds.....	3,200,000	10	"	"	1902	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Lawrence (P. F. W. & Chi.):							Massillon & Cleva. (C.M. V. & D.):						
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1896	....	1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							Mayville and Lexington:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1899	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
Leaven, Lawrence & Galveston:							Memphis and Charleston:						
1st Mort. sfg fund conv., gold....	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	21	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1890	....
1st Mort. (K. O. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....	Tennessee State Loan.....	1,514,142	6	"	"	73-76	....
Lehigh and Lackawanna:							Income Bonds.....	600,000	10	March & Sept.	"	73-76	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Memphis and Little Rock:						
Lehigh Valley:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	106	2d Mortgage.....	1,000,000	8	"	"	....	....
1st Mortgage (") reg....	5,000,000	6	"	"	1898	107	Michigan Air Line (Mich. Cent.):						
2d Mortgage for \$6,000,000....	6,000,000	7	March & Sept.	"	1910	109	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	....
General Mort. for \$40,000,000..	5,000,000	6*	June & Dec.	"	1923	90	Michigan Central:						
General Mort., registered	5,000,000	6*	"	"	1922	89	1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....
Lewisb. Centre & Spruce C. (P. & E.):							1st Mortgage sinking fund conv.	1,508,000	8	"	"	1882	112
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	101
Lexington & St. Louis (A. & F.):							1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	81
1st Mortgage gold.....	900,000	6*	June & Dec.	New York.									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (Nor. Pacific)	700,000	7*	Jan. & July.	New York.	1911	....	N.O. Jack. & Gt. N. (N.O. St. L. & C.)	3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed...							2d Mortgage for \$3,000,000	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							Consol. Mort. for \$3,000,000	3,000,000	7*	Jan. & July.	"	1912	....
1st Mort. gold, skg fd & tax free	20,000 pm	7*	Jan. & July.	Detroit.	1890	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N.O. St. L. & Chi.)							1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,700,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.							1st Mortgage for \$12,250,000	6,617,500	7*	Feb. & Aug.	N. Y. or Lond.	1903	....
1st Mortgage gold	2,940,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H. C.)						
Mississippi and Tennessee:							1st Mort. for \$800,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage	600,000	7	April & Oct.	Memphis.	1876	....	New York Central & Hudson R.						
Consolidated Mortgage	1,254,000	8	Jan. & July.	"	81-'93	....	Debt Certificates (N. Y. Cent.)	6,632,000	8	May & Nov.	New York.	1883	103
Tennessee State Loan	430,647						Bonds for B. & N. F. skg	74,500	6	May & Nov.	"	1883	....
Mississippi Valley and Western:							Bonds for R. R. Stocks	592,000	6	"	"	1883	101
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate	162,000	6	"	"	1883	101
Missouri, Iowa and Nebraska:							Bonds of 1884 renewed	2,391,000	6	June & Dec.	"	1887	107
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	116
Missouri, Kansas and Texas:							Bonds of 1871, tax free	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (U. Pac. S. Br.) skg fund	3,220,000	6*	Jan. & July.	New York.	1899	....	1st Mort. coup. for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	120
1st Mort. (Febo & Neesho) S. F.	362,000	7*	June & Dec.	"	1903	....	1st Mort. Sterling for £2,000,000	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	54	New York and Harlem:						
Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Consolidated Mortgage of 1888	103,000	6	Feb. & Aug.	New York.	1893	....
Further Add. Consol. Mort.	600,000	7	"	"	1906	....	Sinking Fund Mortgage of 1881	107,704	7	Jan. & July.	"	1881	....
Missouri River, Ft. Scott & Gulf:							Consol. Mort. of 1872 coupon	10,500,000	7	May & Nov.	"	1900	117
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	63	Consol. Mort. of 1872, reg.					1900	118
2d Mortgage	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	N. York, Housatonic & Northern:						
Mobile and Girard:							1st Mortgage	249,000	7*	April & Oct.	New York.	1902	....
1st Mortgage	377,500	7	Jan. & July.	Savannah.	1876	....	1st Mort. for \$4,000,000	2,500,000	7*	Jan. & July.	New York.	1902	....
2d Mortgage	300,000	8	"	New York.	1889	....	New York, N. Haven & Hartford:						
Plain bonds	35,500	8	"	Savannah.	1887	....	1st Mort. (Harlem & Portchester)	2,000,000	7	.....	New York.	1903	....
Mobile and Montgomery:							New York and New England:						
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	1st mortgage, old	925,000	7	March & Sept.	Boston.	1884	....
2d Mortgage	800,000	8	"	"	1900	....	1st mortgage, new	243,000	7	Jan. & July.	"	1905	....
Mobile and Ohio:							New York and Oswego Midland:						
1st Mortgage Sterling	5,636,000	6*	May & Nov.	Mo. & Lond.	1883	....	1st Mortgage gold, tax free	3,000,000	7*	Jan. & July.	New York.	1894	....
Interest bonds	1,524,000	8	"	Mobile.	76-'83	....	2d Mortgage convertible	2,500,000	7	May & Nov.	"	1895	....
Sterling Interest bonds	789,920	6*	"	London.	1883	....	2d Mortgage non-convertible	1,500,000	7	"	"	1896	....
Tennessee Substitution Bonds	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	2d Mort. Equipment	3,800,000	7	.....	"	....	....
Special Mort. (Galveston Br.)	65,000	8	May & Nov.	Mobile.	1877	....	1st Mort. (West. Extension)	2,425,000	7	.....	"	....	....
2d Mortgage	1,455,568	8	March	"	1877	....	Consolidated Mortgage	1,200,000	7	.....	"	....	....
Consol. Mort. for \$16,000,000							New York, Providence & Boston:						
Convertible 3 per cent. bonds	977,550	7*	Jan. & July.	N. Y. & Lond.	1904	....	1st Mortgage	76,000	6	Feb. & Aug.	New York.	1878	....
Montclair (N. Y. and O. Mid.)							Extension Bonds	250,000	6	May & Nov.	"	78-'81	....
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	....	....	General Mort. for \$1,000,000	337,000	7	Jan. & July.	"	1899	....
2d Mortgage	750,000	7	"	"	....	....	Norfolk & Petersburg (A. M. & O.):						
Income Mortgage	888,400	7	"	"	....	....	1st Mortgage	305,000	8	Jan. & July.	New York.	1877	86
Montgomery and Erie (Erie):							1st Mortgage	157,000	7	"	"	1877	84
1st Mortgage	127,900	7	May & Nov.	New York.	1888	....	2d Mortgage	454,000	8	"	Norfolk.	1893	70
2d	47,000	7	April & Oct.	"	1887	....	North Carolina:						
Montgomery and Kufaula:							1st Mortgage	375,000	8	May & Nov.	Co's Shops, NC.	1878	....
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	....	North Eastern (S. Car.):						
1st Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	1st Mortgage	820,000	8	March & Sept.	Charleston.	1899	....
Monticello and Port Jervis:							2d Mortgage	232,500	8	"	"	1899	....
1st Mortgage gold, tax free	500,000	7*	J. A. J. & O.	New York.	1890	....	North Missouri (St. L., K. O. & N.):						
Morris and Essex (D. L. & W.):							1st Mortgage	3,000,000	7	Jan. & July.	New York.	1895	103
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	115	North Pennsylvania:						
2d Mortgage guar.	2,000,000	7	Feb. & Aug.	"	1891	106	1st Mortgage	1,920,500	6	Jan. & July.	Philadelphia.	1885	108
Convertible bonds	384,000	7	Jan. & July.	"	1900	....	2d Mortgage	1,500,000	7	May & Nov.	"	1896	108
Construction bonds	573,000	7	Feb. and Aug.	"	1889	100	General Mortgage	2,035,000	7	Jan. & July.	"	1903	107
Gen'l M. (1st on Boonton Br.)	4,391,000	7	April & Oct.	"	1901	97	North Shore (Flush. N. S. & Cent):						
Special Mortgage	1,025,000	7	"	"	....	....	1st Mortgage	135,000	7	Feb. & Aug.	New York.	1887	....
Consol. mort. for \$25,000,000 guar	3,232,000	7	June & Dec.	"	1915	77	Northern Central:						
Nashville, Chattanooga & St. Louis:							1st Mortgage, Md. State loan	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
1st Mort. endorsed by Tenn.	1,100,000	6	Jan. & July.	New York.	74-'83	....	2d Mortgage S. F. Coupon	1,490,000	6	Jan. & July.	Baltimore.	1885	103
2d Mort. (Hela by U. S. Gov.)	1,000,000	4	"	"	81-'91	....	3d Mortgage Coupon	1,126,000	6	April & Oct.	Phila. & Balt.	1900	102
New Mortgage	4,700,000	7	"	"	1913	84	Mortgage coupon	2,599,000	6	Jan. & July.	Baltimore.	1900	101
Nashville and Decatur (L. & Nash.):							Mortgage registered	205,000	6	April & Oct.	"	1900	....
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	84	Consol. General Mort. S. F.	2,925,000	6	Jan. & July.	Lond. & Balt.	1904	....
2d Mortgage gold	206,000	6	April & Oct.	Nashville.	1887	....	Second General Mort. coupon	3,000,000	5	"	Baltimore.	1926	....
Nashua and Lowell:							Second General Mort. coupon	1,000,000	6	"	"	1926	....
Bonds for freight depot	200,000	6*	Feb. & Aug.	Boston.	1892	102	Northern New Jersey (Erie):						
Newark & New York (U. of N. J.):							1st Mortgage skg fd guar.	400,000	7	Jan. & July.	Jersey City.	1878	....
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	Northern Pacific:						
Newark, Somerset & Strattville:							1st Mort. on R. R. & lands gold	30,097,600	7.3	Jan. & July.	New York.	1900	114
1st Mortgage gold	800,000	7*	May & Nov.	New York.	1889	98	3d Mort., assumed by R. and O.	140,000	6	Jan. & July.	Baltimore.	1885	97
New Bedford:							Northwestern Union (C. & N. W.):						
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	98	1st Mortgage	3,500,000	7*	.....	New York.	....	....
New Issue for \$360,000	400,000	7	"	"	1894	105	Norwich & Worcester (B. H. & E.):						
New Haven and Derby:							1st Mort. Mass. Loan, skg. fd.	400,000	6*	Jan. & July.	Boston.	1877	....
1st Mortgage	525,000	7	Various.	New Haven.	98-'00	....	Construction Bonds	240,000	7	"	"	1877	....
New H. Middle'n & Willman:							Nyack and Northern:						
1st Mortgage (coup. & reg.)	3,000,000	7	May & Nov.	New York.	1889	....	1st Mortgage	160,000	7	Jan. & July.	New York.	1800	....
2d Mortgage	2,000,000	7	"	"	1881	....	Ogdensburg and Lake Champlain:						
New Haven and Northampton:							Equipment Mortgage	300,000	8	Jan. & July.	Boston.	1878	95
1st Mortgage	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Equipment Mortgage	200,000	8	"	"	1879	95
Convertible bonds, tax free	750,000	6	April & Oct.	"	80-'82	....	Sinking Fund Bonds	468,000	8	March & Sept.	"	1890	95
Holyoke and Westfield bonds	200,000	7	"	"	1891	....	Ohio and Mississippi:						
New Jersey Midland (N. Y. & O. M.):							Consolidated Mort. Bonds	3,067,000	7	Jan. & July.	New York.	1898	90
1st Mortgage gold, guar.	3,000,000	7*	Feb. & Aug.	New York.	1895	....	Consolidated S. F. Mortgage	2,478,000	7	"	"	1898	89
2d Mortgage	1,500,000	7	"	"	1881	....	Consolidated Mort. Sterling	112,000	7*	"	London.	1898	....
New Jersey and New York:							2d Consol. Mort. & S. F. Bonds	3,864,000	7	April & Oct.	New York.	1911	101
1st Mortgage	500,000	7*	March & Sept.	N. Y. or Lond.	1893	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
New Jersey Southern:							Debenture Sinking Fund Bonds	140,000	7	May & Nov.	New York.	1883	....
1st Mortgage	2,000,000	7	May & Nov.	New York.	1889	211	1st Mort. (Springfield Division)	1,915,000	7	May & Nov.	"	1905	....
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	Old Colony:						
2d Mortgage	1,000,000	7	March & Sept.	"	1881	....	Plain Bonds	1,000,000	6	March & Sept.	Boston.	1896	103
Consol. Mort. for \$7,000,000	5,303,000	7	April & Oct.	"	1903	....	Plain Bonds	32,000	5	"	"	1884	99
Income Mortgage	750,000	7	"	"	1881	....	Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	100
New Jersey West Line:							New Bonds for \$3,000,000	1,692,000	7	March & Sept.	"	1894	111
1st Mort. gold, for \$3,000,000	3,000,000	7*	May & Nov.	New York.	1903	....	Cape Cod Railroad Bonds	265,500	7	Feb. and Aug.	"	1881	105
New London Northern (Gen. V.):													
1st Mortgage	30,000	6	April & Oct.	New York.	1885							
2d Mortgage	60,000	7	June and Dec.	"	1892							

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):							Philadelphia, Wilmington & Balt.:						
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	85	Mortgage Loan, convertible....	265,000	6	Jan. & July.	Phila. & Bost.	1884	103 1/2
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" "	1887	...
1st Mort. Land Grant, Gold.....	16,000 pm	7 3/4	Jan. & July.	New York.	1901	...	Loan of 1872.....	700,000	6	" "	" "	1892	104 1/2
Omaha and Southwestern:							Loan of 1875.....	800,000	6	" "	" "	1900	...
1st Mortgage \$20,000 p. m.....	1,084,000	8	June & Dec.	Boston.	1896	97 1/2	Pickering Valley (Phila. & Rdg.):						
Orange, Alex. and Manassas—							1st Mortgage, guaranteed.....	331,500	7	April & Oct.	Philadelphia.	1900	...
See Wash. C., Va. Mid. & Gt. So.							Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.).....	775,000	7	Jan. & July.	Philadelphia.	1890	...
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	...	...	1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	Monthly.	New York.	1884	8 1/2
Osage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	73 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	...	Consolidated 2d Mortgage.....	5,000,000	7	April & Oct.	" "	1913	...
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	...	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	120 1/2
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	...
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	...	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	...
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	...	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	...
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	...
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1888	...	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	...
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	" "	1912	118
1st Mortgage guar. by O. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	106	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	" "	1912	...
Owensboro' and Russellville.							2d Mortgage (Series I).....	860,000	7	March & Sept.	" "	1912	...
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	...	2d Mortgage (Series K).....	860,000	7	April & Oct.	" "	1912	...
Pacific of Missouri:							2d Mortgage (Series L).....	860,000	7	May & Nov.	" "	1912	...
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	100 1/2	2d Mortgage (Series M).....	860,000	7	June & Dec.	" "	1912	...
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	90	3d Mortgage.....	2,000,000	7	April & Oct.	" "	1912	103
3d Mortgage.....	4,000,000	7	May & Nov.	" "	...	...	Construction bonds of Jan. 1, 1900	100,000	7	Jan. & July.	New York.	1887	...
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1888	...	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1894	...
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	...	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	" "	1893	...	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	...
Paducah and Memphis:							Pittsburg, Wash. & Baltimore:						
1st Mortgage gold for \$2,805,000.	1,841,000	7 1/2	Feb. & Aug.	New York.	1902	...	1st Mort. (Pittsb. & Conn'sville).....	4,000,000	7	Jan. & July.	Baltimore.	1898	102
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	...
General Mortgage, stig \$287,800.	2,889,330	7 1/2	April & Oct.	London.	1897	...	1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1899	...
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	" "	Baltimore.	1893	...
1st Mortgage gold, S. F.....	1,300,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	...	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,800,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	...
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	...	Port Huron and Lake Michigan:						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1899	...
1st Mortgage, guaranteed.....	1,078,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogden's (Me. & N.H.):						
Pemberton & Hights (U. of N.J.):							1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	...
1st Mortgage, guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,800,000	149,000	6 1/2	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogden's (Vt.):						
1st Mortgage gold (S.F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1899	...	1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	46
1st Mortgage gold (S.F.) 2d series	2,000,000	7 1/2	" "	" "	1900	...	Portland and Oxford Central:						
2d Mortgage.....	840,000	7	Feb. and Aug.	New York.	1891	...	1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1898	...
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsburg)	4,970,000	6	Jan. & July.	Philadelphia.	1880	106 1/2	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1897	...
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	107 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1897	...
General Mortgage, registered.....	29,250,000	6 1/2	Jan. & July.	London.	1910	108 1/2	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	...
Consolidated Mortgage.....	4,795,108	6	April & Oct.	Philadelphia.	1905	93 1/2	Port Royal (S. C.):						
State lien for \$7,500,000, skg fd							1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1899	...
Pennsylvania Coal:							1st Mort. gold, guar. by G. R. R.	500,000	7 1/2	" "	" "	1899	...
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	...	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1898	60
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	...	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	...	1st Mort. gold, conv. & tax free.....	644,500	7 1/2	Jan. & July.	New York.	1910	...
Pennsylvania & New York (L. V.):							2d Mortgage.....	78,000	7	" "	" "	...	...
1st Mortgage, guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	107 1/2	Providence and Worcester:						
1st Mortgage, guaranteed.....	1,500,000	7	" "	" "	1906	...	1st Mortgage.....	800,000	6	Jan. & July.	Providence.	1890	...
Peoria & Bureau Val (C. R. I. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	...	...
1st Mortgage, guaranteed.....	600,000	8	Jan. & July.	New York.	1877	...	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1882	...
1st Mortgage, traffic guarantee.....	277,000	8	Jan. & July.	Boston.	1878	101	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	...
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	...	Quincy and Toledo (T. W. & W.):						
2d Mort. conv. and tax free.....	1,000,000	7	April & Oct.	" "	1900	...	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	72
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free.....	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	...	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	107
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	...	Reading and Columbia (P. & R.):						
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	70	1st Mort., Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1892	97
Petersburg:							2d Mort., Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1894	...
1st Mortgage (Installments).....	241,500	8	Jan. & July.	New York.	1902	84 1/2	Rensselaer and Saratoga:						
2d Mortgage.....	500,000	8	" "	" "	1902	...	1st Mortgage.....	300,000	7	Jan. & July.	Troy.	1890	114
Philadelphia and Atl. City:							2d Mortgage.....	150,000	7	" "	" "	1887	...
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	...	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1888	...
Philadelphia and Baltimore Cent.:							1st Mort. (Troy, Salers & Rutl.)	500,000	7	May and Nov.	" "	1890	...
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	...	1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	...
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	" "	" "	1891	...	Consol. Mort. for \$2,000,000.....	1,788,500	7	May and Nov.	" "	1921	92
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	" "	" "	1900	...	New Gen'l Mort for \$8,000,000.	1,092,000	6 1/2	" "	" "	...	...
Philadelphia and Erie (Penna.):							Richmond and Danville:						
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	100 1/2	1st Mortgage.....	600,000	6	Jan. & July.	Richmond.	1880	...
1st Mortgage.....	6,000,000	6	" "	" "	1881	101 1/2	Virginia State guar. bonds.....	157,800	6	" "	" "	1876	...
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1883	96 1/2	1st Mort. (Piedmont Branch).....	500,000	8	" "	" "	1888	...
General Mort. for \$20,000,000.....	1,862,000	6 1/2	" "	Phil. or Lond.	1920	...	1st Mort. (Northwestern, N.O.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	1890	75
Philadelphia and Reading:							Consolidated Mortgage.....	1,768,600	6	May and Nov.	New York.	1890	7

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:							South Carolina:						
1st Mortgage.....	344,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,482,000	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,061,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,205,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (G) Bonds.....	2,500	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1878	....	Domestic (I) Bonds.....	1,054,500	7	April & Oct.	"	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	68,500	6	Jan. & July.	"	'80-'92	....
1st Mort. (E. D.) gold tax free..	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W.D.) land grant, g'd tax fr	5,000,000	8*	"	"	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:							2d Mort. " " " "	200,000	7	"	"	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	South Mountain Iron (Cumb. Val.):						
St. Louis, Alton and Terre Haute:							1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	110	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	108	South and North Alabama.						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	87	1st Mort. endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	Sterling Mort. guar. by L. & N.	£1,038,000	6*	May & Nov.	London.	....	....
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	68	South Pacific (Atl. and Pac.)						
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	1st Mortgage gold, assumed....	7,188,500	6*	Jan. & July.	New York.	1888	70
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	98	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	99
2d Mort. (").....	6,000,000	7*	May & Nov.	"	1897	70	South Side, Va. (A., M. and O.):						
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	"	1897	....	1st preferred bonds.....	678,000	8	Jan. & July.	New York.	'84-'90	86
1st Mort. (Calo, Ark. & Tex.)	1,500,000	7*	"	"	1897	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	60
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	42
St. Louis, Jacksonville & Chicago:							Southern Central (N.Y.):						
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	2d Mortgage.....	600,000	7	March & Sept.	"	1882	108
St. Louis, Kansas City & North:							Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	103	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1899	....	Southern of L. L.						
St. Louis, Lawrence and Denver:							1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	2d Mort. Sinking Fund.....	1,500,000	7	May & Nov.	"	....	80
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & L.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	628,000	7*	March & Sept.	Philadelphia.	1900	....
2d Mortgage, (A.) guaranteed....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	88,000	7*	"	"	1890	....
2d Mortgage (B.) convertible....	1,000,000	7	"	"	1899	....	South Western (Gen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern							1st Mortgage (Muscougee) conv..	300,000	7	"	"	'72-'76	....
1st Mortgage.....	4,500,000	7*	May & Nov.	....	1906	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st M. (St. Paul to Wabash) 80m.	366,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:						
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	1st Mortgage.....	415,100	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Land.	3,000,000	7*	May & Nov.	London.	....	....	Springfield & Illinois St. Eastern:						
2d M. (do.) R.R. & Land.	6,500,000	7*	"	"	....	....	1st Mortgage gold, tax free....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
General Mortgage for \$15,000,000	....	7*	"	"	....	....	2d Mortgage gold, tax free....	446,000	7*	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
Salem and Lowell (B. & L.):							Stanstead, Shefford and Chambly:						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	95	1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	35
Band, Mansfield & Newark (B. & O.)							Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	1st Mortgage.....	600,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	"	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	97
1st Mortgage (Sav. & Char.).....	600,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	805,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,300,000	7*	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar....	111,800	7	"	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
Savannah, Griffin & North Ala.:							Suspense, Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	"	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage gold, tax free....	400,000	7*	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (L.S. & M.):							1st Mort. gold, for \$500,000....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Tebo and Neosho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1906	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Terre Haute & Indianapolis:						
Selma and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,600,000....	516,000	7	"	"	1894	....
Selma, Marion and Memphis:							Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage S. F. Gold.....	40,000pm	6*	June & Dec.	N.Y. or Lond.	1912	....
Selma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,350,000	7	Jan. and July.	....	1906	42
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	280,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	86
Shamokin Valley & Pottav. (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	97
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	97	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	30
Sheboygan and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	....
1st Mortgage.....	729,000	7	June & Dec.										

the asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

[illegible]

RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &c., &c.

Abstract of General Balance Sheet.										Operations.										Earnings.		Dividends.		Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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Rolling Stock.										Accounts and Cash.										Stocks.										Bonds.										Accounts.										Surplus Income.										M.										M.										Number.										Tons.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										M.										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[illegible]

(continued) Recurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

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[illegible]

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "A *dash* (—) across the column signifies "nil," and running *dash* (---) signify "not ascertained."

Abstract of General Balance Sheet.										Value of Shares.		
Property and Assets.										Earnings.		
Railroad.										Dividends.		
Rolling Stock.										Net		
Car.										Gross.		
Freight.										Freight.		
Pass.										Passengers.		
Engines.										Trains Moved.		
Railroad in progress.										Railroad Operated.		
2d Track and Siding.										Surplus Income.		
Branch Line.										Accounts.		
Main Line.										Bonds.		
Years ending.										Stocks.		
Assets.										Liabilities.		
Rolling Stock.										Accounts and Cash.		
Railroad.										Bonds.		
Freight.										Stocks.		
Pass.										Accounts.		
Engines.										Surplus Income.		
Railroad in progress.										Trains Moved.		
2d Track and Siding.										Freight.		
Branch Line.										Passengers.		
Main Line.										Dividends.		
Years ending.										Value of Shares.		
31	1875	81.8	9	337	2,000,000	2,000,000	337	Virginia and Truckee.....	Nevada.	491,787	211,701	100
30	1874	83.0	1	4	1,900,232	1,900,232	4	Walkill Valley (Erie).....	New York.	69,089	Deficit.	100
29	1873	49.3	4.0	1,101,207	1,101,207	1,101,207	1,101,207	Ware River (R. and A.).....	Mass.	40,724	40,724	100
28	1872	18.3	6.2	3,169,500	3,169,500	3,169,500	3,169,500	Warren (D. L. and W.).....	New Jersey.	613,991	241,066	100
27	1871	18.3	7	1,602,086	1,602,086	1,602,086	1,602,086	Washington and Ohio.....	Virginia.	1,087,987	1,087,987	100
26	1870	61.8	3	9,600,000	9,600,000	9,600,000	9,600,000	Wash. City, Va. Md. & Gt. Southern. Va.	Virginia.	1,663,980	401,618	100
25	1869	23.0	447	324,000	324,000	324,000	324,000	Wasatch and Jordan.....	Utah.	16,184	14,274	100
24	1868	18.0	138	3,029,400	3,029,400	3,029,400	3,029,400	Wellington, Grey and Bruce.....	Canada.	863,687	Deficit.	100
23	1867	101.7	20	1,609,008	1,609,008	1,609,008	1,609,008	West Chester and Philadelphia.....	Penn.	305,081	305,081	100
22	1866	28.3	68	4,650,000	4,650,000	4,650,000	4,650,000	Western of Alabama.....	Alabama.	349,449	188,403	100
21	1865	193.0	258	8,000,000	8,000,000	8,000,000	8,000,000	Western of Atlantic.....	Ga. and Tenn.	660,916	660,916	100
20	1864	119.0	170	4,400,000	4,400,000	4,400,000	4,400,000	Western Maryland.....	Maryland.	308,218	308,218	100
19	1863	111.0	6	7,125,500	7,125,500	7,125,500	7,125,500	Western North Carolina (R. D.).....	N. C.	308,218	308,218	100
18	1862	99.3	9	2,971,500	2,971,500	2,971,500	2,971,500	Western Pennsylvania (Penn.).....	Penn.	308,218	308,218	100
17	1861	20.7	500	7,445,000	7,445,000	7,445,000	7,445,000	Western Union (M. and St. F.).....	Wis. & Ill.	308,218	308,218	100
16	1860	33.5	189	2,315,000	2,315,000	2,315,000	2,315,000	West Virginia.....	West Virginia.	308,218	308,218	100
15	1859	34.7	171	9,979,311	9,979,311	9,979,311	9,979,311	Whelan.....	Wis. & Wic.	308,218	308,218	100
14	1858	29.7	24	1,235,711	1,235,711	1,235,711	1,235,711	Whiting, Pkg. Bar (R. O.).....	W. Va. & Md.	308,218	308,218	100
13	1857	31.0	160	1,235,711	1,235,711	1,235,711	1,235,711	Whiting (Chic.).....	W. Va. & Md.	308,218	308,218	100
12	1856	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Whiting and Pocomoke.....	Md.	308,218	308,218	100
11	1855	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
10	1854	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
9	1853	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
8	1852	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
7	1851	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
6	1850	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
5	1849	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
4	1848	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
3	1847	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
2	1846	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100
1	1845	31.0	32	1,235,711	1,235,711	1,235,711	1,235,711	Wilco and Pocomoke.....	Md.	308,218	308,218	100

W.13.Tu.14.F.15.Sat.16.M.18.Tu.19

Allegheny Val. 7 3-10s.										W. 13. Th. 14. F. 15. Sa. 16. M. 17. Tu. 18. We.										
7s, Income.....										100 100 100 100 100 100 100 100 100 100										
Camden & Am. 6s, 1888 10s										100 100 100 100 100 100 100 100 100 100										
6s, 1889.....										100 100 100 100 100 100 100 100 100 100										
Mort. 6s, 1889.....										100 100 100 100 100 100 100 100 100 100										
Camden and Atlantic.....										100 100 100 100 100 100 100 100 100 100										
Preferred.....										100 100 100 100 100 100 100 100 100 100										
1st mortgage.....										100 100 100 100 100 100 100 100 100 100										
2d mortgage.....										100 100 100 100 100 100 100 100 100 100										
Catawissa.....										100 100 100 100 100 100 100 100 100 100										
Preferred.....										100 100 100 100 100 100 100 100 100 100										
New preferred.....										100 100 100 100 100 100 100 100 100 100										
7s, new.....										100 100 100 100 100 100 100 100 100 100										
Del. & Bound Brook.....										100 100 100 100 100 100 100 100 100 100										
7s.....										100 100 100 100 100 100 100 100 100 100										
Elmira & Williamsport.....										100 100 100 100 100 100 100 100 100 100										
Preferred.....										100 100 100 100 100 100 100 100 100 100										
7s.....										100 100 100 100 100 100 100 100 100 100										
Hunt. & B. Top Mt.....										100 100 100 100 100 100 100 100 100 100										
Preferred.....										100 100 100 100 100 100 100 100 100 100										
2d mortgage.....										100 100 100 100 100 100 100 100 100 100										
Lehigh Navigation ... 17s										17s	15s	18s	17s	18s	100	100	100	100	100	100
6s, 1884.....										87	100	100	84s	100	100	100	100	100	100	
Gold Loan.....										100	100	100	100	100	100	100	100	100	100	
Railroad Loan.....										100	100	100	100	100	100	100	100	100	100	
Conv. Gold Loan.....										100	100	100	100	100	100	100	100	100	100	
Lehigh Valley..... 27s										2s	2s	2s	2s	2s	100	100	100	100	100	
6s, new, coupon.....										100	100	100	100	100	100	100	100	100	100	
6s, new, registered.....										100	100	100	100	100	100	100	100	100	100	
7s.....										100	100	100	100	100	100	100	100	100	100	
Consol. mort. 6s.....										90	90	100	100	100	100	100	100	100	100	
Little Schuylkill.....										100	100	100	100	100	100	100	100	100	100	
Minehill & Sch. Haven.....										44	100	100	100	100	100	100	100	100	100	
North Pennsylvania.....										100	100	100	100	100	100	100	100	100	100	
1st mortgage 6s.....										100	100	100	100	100	100	100	100	100	100	
2d mortgage 7s.....										100	100	100	100	100	100	100	100	100	100	
Gen'l mort. 7s, coup.....										100	100	100	100	100	100	100	100	100	100	
Gen'l Mort. 7s, reg.....										100	100	100	100	100	100	100	100	100	100	
Northern Central.....										100	100	100	100	100	100	100	100	100	100	
Tennsylvania R. R. ... 29s										29s	29s	30s	30s	30s	100	100	100	100	100	
1st mortgage.....										100	100	100	100	100	100	100	100	100	100	
Gen'l mortgage.....										100	100	100	100	100	100	100	100	100	100	
Gen'l mort. reg. 10s										106	106	106	106	106	100	100	100	100	100	
Consol. mort. 6s, reg.....										96	100	100	100	100	100	100	100	100	100	
Penn. & N.Y. Canal 7s.....										107	100	100	100	100	100	100	100	100	100	
Penn. State 6s. 2d series.....										100	100	100	100	100	100	100	100	100	100	
Penn. State 6s. 1st series.....										100	100	100	100	100	100	100	100	100	100	
Philadelphia City, 6s.....										106	100	100	100	100	100	100	100	100	100	
6s, new..... 10s										110	110s	110	110	110	100	100	100	100	100	
Phila. and Reading..... 12s										12	11s	11s	11s	11s	100	100	100	100	100	
Debenture bonds.....										100	100	100	100	100	100	100	100	100	100	
7s, of 1893.....										107	100	100	100	100	100	100	100	100	100	
7s, new convertible..... 48s										92	100	100	100	100	100	100	100	100	100	
Gen'l mortgage 7s.....										92	100	100	100	100	100	100	100	100	100	
Gen'l mortgage, reg.....										100	100	100	100	100	100	100	100	100	100	
Philadelphia and Erie.....										100	100	100	100	100	100	100	100	100	100	
1st mortgage, 6s.....										100	100	100	100	100	100	100	100	100	100	
2d mortgage, 7s..... 6s										6s	100	100	100	100	100	100	100	100	100	
Pittsb. Cin. & St. L. 7s.....										100	100	100	100	100	100	100	100	100	100	
Pittsb. Titusv. & Buff..... 47s										47s	100	100	100	100	100	100	100	100	100	
7s.....										100	100	100	100	100	100	100	100	100	100	
Schuylkill Navigation.....										100	100	100	100	100	100	100	100	100	100	
Preferred.....										100	100	100	100	100	100	100	100	100	100	
6s, 1872.....										100	100	100	100	100	100	100	100	100	100	
6s, 1882..... 51s										51s	51s	52	100	100	100	100	100	100	100	
6s, 1896.....										100	100	100	100	100	100	100	100	100	100	
United Co. of N. Jersey 12s										12s	12s	12s	12s	12s	100	100	100	100	100	
Hestonville, (Horse) 12s										12s	12s	12s	12s	12s	100	100	100	100	100	
Chestnut & Wal. (do.).....										100	100	100	100	100	100	100	100	100	100	
Germantown (do.).....										100	100	100	100	100	100	100	100	100	100	
Green and Coates (do.).....										100	100	100	100	100	100	100	100	100	100	
Lombard & 8th (do.).....										100	100	100	100	100	100	100	100	100	100	
2d and 3d streets (do.).....										100	100	100	100	100	100	100	100	100	100	
Spruce and Pine (do.).....										100	100	100	100	100	100	100	100	100	100	
18th and 16th sts (do.).....										100	100	100	100	100	100	100	100	100	100	
Union (do.).....										100	100	100	100	100	100	100	100	100	100	

Closing Prices for the week ending June 19.

	W.13	Th	14	F.15	Sat.16	M.17	Tu.18
Baltimore and Ohio.....	99	98	93	97	96	95	
6s, 1880.....	105	105					
6s, 1885.....			107				107
Central Ohio.....							
1st mortgage.....	101		101				101
Marietta & Cincinnati.....							
1st mortgage, 7s.....	104	104					96
2d mortgage, 7s.....					56		50
3d mortgage, 8s.....							
Northern Central.....							
2d mortgage, 6s 1885.....						14	14
3d mortgage, 6s, 1900.....			93	97	96		
6s, 1900, Gold.....	97		93		96		
Orange and Alex. 1st.....							
2d mortgage, 6s.....							
3d mortgage, 8s.....							
4th mortgage, 8s.....							
O., Alex. & Manassas 7s 75							72
Pittsb. & Connellsv. 7s 104	104	104					102
Virginia 6s, Consol.....	73	73	73	73	73	73	73
Consol. Coupons.....	82		81	91	81	81	81
Deferred Certificates.....							
Western Maryland.....							
1st M., end. by Balt.....							
2d M., do.....							
3d M., do.....							
1st M., unendorsed.....							
2d M., end. Wash. Co.....							
2d Mort., preferred.....		81					
City Passenger R. R.....							

New York Stock Exchange.

Closing Prices for the week ending June 20, 1990

Closing Prices for the week ending June 20.									
FEDERAL STOCKS:—									
U. S. 4½, 1891, reg.....	107½	107½	107½	107½	107½	107½	107½	107½	107½
U. S. 4½, 1891, coup.....	107½	107½	107½	107½	107½	107½	107½	107½	107½
U. S. 5s, 10-40s, reg.....	112	112	112	112	112	112	112	112	112
U. S. 5s, 10-40s, coup.....	112½	112½	112½	112½	112½	112½	112½	112½	112½
U. S. 5s, 1881, reg.....	111	111	111	111	111	111	111	111	111
U. S. 5s, 1881, coup.....	111	110½	111	111	111	111	111	111	111
U. S. 6s, 1891, reg.....	110½	110	110	110	110	110	110	110	110
U. S. 6s, 1891, coup.....	114	114	114	114	114	114	114	114	114
U. S. 6s, 5-20s, r. n. 1885 100s	106	106	106	106	106	106	106	106	106
U. S. 6s, 5-20s, e. n. 1885 100s	109	109	109	109	109	109	109	109	109
U. S. 6s, 5-20s, reg. 1867 100s	109	109	109	109	109	109	109	109	109
U. S. 6s, 5-20s, e. 1867 112½	112½	112½	112½	112½	112½	112½	112½	112½	112½
U. S. 6s, 5-20s, reg. 1868	112	112	112	112	112	112	112	112	112
U. S. 6s, 5-20s, e. 1868	112	112	112	112	112	112	112	112	112
U. S. 6s, Pac.R.R. issue 122½	121½	121½	121½	121½	121½	121½	121½	121½	121½

—London Stock Exchange.—Closing Prices.—

	June 1	June 2	June 3	June 4	June 5	June 6	June 7	June 8	June 9
Atlantic & Gt. W. 1st mort., \$1,000.....	18	20	19	20	19	20	19	20	19
Do, 2d mort., \$1,000.....	3	4	3	4	3	4	3	4	3
Do, 3d mort., \$1,000.....	3	4	3	4	3	4	3	4	3
Do, 1st mort. trust. certificates.....	38	20	19	20	19	20	19	20	19
Central Pacific of California 1st mort. 100s.....	105	105	105	105	105	105	105	105	105
Detroit & Milwaukee 1st mort. bonds.....	80	40	30	40	30	40	30	40	30
Do, 2d do.....	80	40	30	40	30	40	30	40	30
Do, 3d do.....	80	40	30	40	30	40	30	40	30
Erica shares, \$100.....	67	61	61	61	61	61	61	61	61
Do. Reconstruction Assn. \$8 pd.....	114	121	121	121	121	121	121	121	121
Do. do. \$4 pd.....	101	101	101	101	101	101	101	101	101
Do. Preference Shares.....	151	161	151	161	151	161	151	161	151
Do. 2 Convertible Gold Bonds.....	33	35	35	35	35	35	35	35	35
Do. Reconstruction Trustees Cer.....	33	35	35	35	35	35	35	35	35
Do. 1st Consol. Mort. Sterling.....	72	74	72	74	72	74	72	74	72
Do. with Rec. Trs Certs. of 6 Con.....	69	71	69	71	69	71	69	71	69
Illinois Central \$100 shares.....	81	83	81	83	81	83	81	83	81
Lehigh Valley Consol. mortgage.....	89	89	81	89	81	89	81	89	81
Marietta and Cincinnati Railway.....	99	101	100	101	100	101	100	101	100
N. Y. Cent. & Hud. Riv. Mt. bonds.....	118	118	114	114	114	114	114	114	114
Do. 1st mortgage.....	85	88	82	89	82	89	82	89	82
Pennsylvania, \$50 shares.....	27	29	28	29	28	29	28	29	28
Do. 1st mortgage.....	100	103	100	103	100	103	100	103	100
Philadelphia and Reading \$50 sha.....	104	111	111	111	111	111	111	111	111
Pittsburg, Ft. W. & Chic. Equip. bds. 100	102	102	100	100	100	100	100	100	100
Union Pacific Land Grant 1st mort. 67	99	97	97	97	97	97	97	97	97

American Railroad Journal

Saturday, June 23, 1877.

Financial and Commercial Affairs

A comparatively limited demand has been noted from all responsible sources for accommodation in the loan and discount line, though, in view of the extremely liberal offerings of capital, rates have been ruling very low, in most instances, in a temporary form, quoted at almost nominal figures. Call loans have been quoted here at 1@2½, with most of the important negotiations reported on the basis of 1½@2 per cent; and very choice to prime mercantile credits are rated at 3@4½, mainly 3@3½ per cent per annum. The City banks, last week, reported an increase in their legal tender and a reduction in their specie reserves, with a contraction of their circulation. The loan and discount item was cut down, and the deposit average also diminished. The loan and discount average shows a falling off of \$985,500. The item of circulation was reduced \$191,000, and of deposits \$1,072,700. The legal tender reserve was enlarged \$1,285,500; and the specie average diminished \$1,089,600.

The City banks reported their average of gold last week at \$18,352,106, as against \$15,318,200 same date last year; and their greenback average at \$56,863,600, as against \$54,360,200 on June 17, 1876. Their deposits stood at \$222,665,800 against \$208,602,000 same time in 1876. The loan item was \$250,687,500 against \$246,862,100 year ago.

The City bank net reserve of specie and legal tender notes now shows an excess over the legal requirement of reserve to liabilities of \$18,352,106 as against \$18,585,175 the preceding week \$9,039,775 the week ending 14th April (the low

footing of this item thus far in the current year,) and \$24,781,800 on January 27 (which latter was the highest aggregate reached this year.) The City bank exchanges in currency reached \$389,281,268, or a daily average of \$64,880,209.

The U. S. Sub-Treasury in this city closed the week ending on Wednesday with a currency balance of \$48,331,381, against \$48,582,548 the preceding week; and a coin board of \$79,887,471, against \$81,331,457 on the return of a week earlier. The Customs revenue of the port during the past week was \$1,530,000.

The aggregate of the outstanding U. S. currency of all denominations, June 1st, was \$381,684,573. The outstanding amount of legal tender notes is \$360,412,580. The National bank circulation is now \$316,861,061 of currency notes and \$1,430,625 of national gold bank notes.

National Bank notes received at the Treasury Department last week for redemption were to the amount of \$6,575,000.

The income of the Government from internal revenues last week was about 2½ millions, and since July 1, 1876, about 117½ millions; and from Customs last week about two millions, and since July 1, 1876, about 123½ millions.

On Wednesday of this week the cash balances of the Treasury Department at Washington were: of Currency, \$5,868,779; special deposit of legal tenders for the redemption of certificates of deposit, \$53,705,000; Coin, \$104,719,939, including of Coin certificates, \$42,625,500.

A somewhat livelier movement has been reported in the Gold line, on a rather stronger basis as to price, with the speculative inquiry quickened in part by the various financial reports and rumors from Washington. The extremes of the price during the week have been 104¼@105½, closing at 105½, as against 105½ on Wednesday of the preceding week. The lowest point yet touched was 104¼, on Friday, March 2d. The specie outflow last week was light, having been only \$575,320, (of which \$135,600 to London, \$250,000 to Southampton, \$25,000 to Paris, \$10,000 to Hamburg, \$12,500 to Porto Cabello, \$5,700 to Panama, and \$136,520 to Havana,) making the total exports of specie hence since January 1, \$17,191,729, against \$26,826,481 the same time in the preceding year. The imports of specie at this port last week were \$286,594, (of which \$225,688 from Vera Cruz, \$27,751 from Aspinwall, \$18,700 from Havana,) and since January 1st \$7,205,397 as against \$1,914,785 same time last year. The Customs demand for gold last week averaged \$255,000 per day. Foreign Exchange has been quoted firm, though comparatively tame, most of the week. Bankers' sixty day bills on London closed on Wednesday at \$4 87@84 87½; sight bills on London at \$4 89@84 89½ to the £ sterling. The week's imports of Dry Goods and general merchandise were to the specie value of \$8,297,910 as against \$5,733,733 the corresponding week of 1876. The week's import entries of Foreign Merchandise at New York included \$777,492 of Dry Goods and \$7,520,418 of General Merchandise. The week's exports of Domestic Produce and Miscellaneous Goods from this port were \$4,820,173, against \$8,283,968 same week in 1876.

A moderately active inquiry has been noted for Government securities which have been quoted

somewhat stronger in price, influenced in part by the higher range of Gold. At the close the market was quoted firm, leaving off on Wednesday as follows:

United States currency sizes, 122½@123¼; do. 6s, 1881, registered, 110¼@110¾; do. coupon, 114¼@115; do. 1865, new, registered, 106½@106¾; do. coupon, 109½@109¾; do. 1867, registered, 109¾@109¾; do. coupon, 112½@112¾; do. 1868, registered, 112; do. coupon, 115½@116; do. ten-forties registered, 112¼@112¾; do. coupon, 112¾@112¾; do. five per cents 1881, registered, 111½@111¾; do. coupon, 11¼@111¼; do. 4½ per cents, 1891, registered, 107¾@108; do. coupon, 107¾@108; Central Pacific Gold bonds, 110@110¾.

The amount of U. S. bonds held by the Treasurer of the United States, as security for the National Bank circulation, is \$338,979,100, and \$18,866,000 as security for public deposits.

State and Railway bonds have been more active and the more substantial loans have shown more firmness. And in the line of Railway and Miscellaneous share property business has been on a less extensive scale, yet indicative of more steadiness as to prices, closing firmly.

General business has been without notable animation in any prominent department. Rather more call has been noted for Breadstuffs, Provisions and Naval Stores, but at variable prices. Cotton and Petroleum have been in comparatively slack demand and quoted irregular. Foreign merchandise has been quite moderately sought after with values showing, in instances, weakness and depression. Sugars were cheaper.

A limited movement has been reported in Hardware, Boots and Shoes and most kinds of Dry Goods, prices of which, however, have been without marked alteration.

In the line of Metals, business has been quite slow, and prices quoted rather weak throughout. Eglinton Pig Iron quoted at \$25 50; Glengarnock \$27 50; Coltness \$28 50 @ \$29; No. 1 American Pig at \$18 @ \$19; No. 2 do. at \$17 @ \$18; Forge \$16 @ \$17; American Rails at works \$33 @ \$37; Old Rails \$18 @ \$19. Wrought Scrap \$22 @ \$25. Steel Rails, on the basis of \$46 @ \$50 at the mills. Ingot Copper quoted 19¼ for early delivery.

A further increase of weakness and irregularity has been noted in the way of Ocean freights which have been devoid of animation. The business has been mostly in the line of Petroleum, Grain, Provisions, and Cotton shipments, at lower rates on berth. Liverpool steamer rates at the close for Grain, 4d. per standard bushel. Provisions, 20s. @ 45s.; Tallow, 25s.; Leather, 50s. Measurement Goods at 15s. @ 20s. per ton; Cotton, ½ d. @ ¼ d. per lb., Liverpool, by sail. Cotton, ½ d. Grain, 4d. Oil Cake and Slate, 10s. @ 12s. 6d.; Measurement Goods 10s.; Tobacco 25s. Grain rates on charter hence for Cork and orders left off at 4s. 6d.; for the Continent, at 5s. @ 5s. 3d. and from Baltimore for Cork and orders, 4s. 3d. @ 4s. 6d. and from Phila. at 4s. 3d. @ 4s. 6d. per quarter. Refined Petroleum hence for Cork and orders, 4s. @ 4s. 3d.; for the Continent, 3s. 6d. @ 4s. per bbl. And for Liverpool by steam, from Chicago, of through freight, Provisions, at 58c. via Boston and Philadelphia, per 100lb.

The following quotations of sales of Railway

and other securities are in addition to those given elsewhere in our columns:—

New York.—Missouri, Kansas and Texas consol. S. F., assented, 55½; Cedar Falls and Minnesota 1st mort., 80; Great Western 1st mort., 102; Kansas Pacific 1st mort., 2d Div. 64; Nashville, Chattanooga and St. Louis 1st mort., 84½; Indianapolis, Bloomington and Western 2d mort., 2; Wabash R. R. Purchasing Committee Receipts, 1¼; Toledo and Wabash 1st mort., 102½; New Jersey Southern R. R., ¼; Rensselaer and Saratoga R. R., 92; Ontario Silver Mining, 20¼; Am. District Tel., 23½; Louisiana 7s, consol., 84½; Georgia 7s, new, 109; do. gold bonds, 109; North Carolina 6s, new, Jan. and July, 10¼; Missouri 6s, long bonds, 109¼; Tennessee 6s, new series, 44; Virginia 6s, consol., 2 series, 44; Brooklyn 7s, Park Loan, 120½. The latest quotations are: Adams Exp., 95@95½; American Exp., 46½@47; Atlantic and Pacific Telegraph, 18¼@19½; Central Railroad of New Jersey, 7@7¼; Chicago, Burlington and Quincy, 100¼@—; Chicago and Alton, 79@—; do. pref., 100@—; Chicago and Northwestern, 21½@21½; do. pref., 46@46¼; Chicago, Milwaukee and St. Paul, 20@20½; do. pref., 50¾@51; Chicago, Rock Island and Pacific, 91¾@91¾; Cleveland, Columbus, Cincinnati and Indianapolis, 22½@—; Cleveland and Pittsburg, 76½@77¾; Columbus, Chicago and Indianapolis Central, 1@1½; Consol. Coal, 23@—; Delaware and Hudson Canal, 27½@27¾; Delaware, Lackawanna and Western, 32½@32¾; Erie, 6@6½; Hannibal and St. Joseph, 12¼@12¾; do. pref., 23@23¼; Illinois Central, 53@53½; Lake Shore and Michigan Southern, 47½@47¾; Michigan Central, 40¼@40¾; Morris and Essex 54@54½; N. Y. Central and Hudson River, 89@89¼; New York and Harlem, 188¼@139; Ohio and Miss., 3¾@4; Pacific Mail, 20¼@20½; Panama, 94½@95½; Pittsburg, Ft. Wayne and Chicago, 83½@85; Quicksilver, 13¾@14¾; do. pref., 21¼@22½; St. Louis, Iron Mountain, and Southern, 5¼@—; St. Louis, Kansas City and Northern, 5¼@—; do. pref., 21@—; Union Pacific, 65@66; U. S. Express, 46@46½; Wells-Fargo Express, 86¾@88; Western Union Telegraph, 57¼@57½; Wabash, 1@1¼.

Philadelphia.—Belvidere Delaware 2d mort., 100½; do. 3d mort., 99; Oil Creek 1st mort., 85; East Pennsylvania R. R. 7s, 104; West Jersey R. R. 7s, 102; Philadelphia and Reading C. and I. mort. 7s, 54¼; Am. S. S. Co. 6s, 72; Philadelphia, Germantown and Norristown R. R. 90; Central Transp., 31¼; Cincinnati 7.30s, 108; Pittsburg 7s, W. L., 106½; Pennsylvania State 6s, new loan, 107. The latest quotations are: City 6s, 105¼@106¼; do. free of tax, 110@110¼; Pennsylvania State 6s, 2d series, 104½@104¾; do. 3d series, 110¾@111¼; do. 5s, new loan, 107¼@107¾; Philadelphia and Reading, 11¼@12; do. Gen'l mort. 7s, coup., 91@92; do. reg., 91@92; do. mort. 6s, 1880, 104½@105; do. 7s, new conv. 40@48; do. 7s, 1893, 106½@107; United New Jersey R. R. and Canal Co., 128@128¼; Camden and Amboy mort. 6s, 1889, 107@108; Pennsylvania R. R., 30¼@30¾; do. 1st mort., 105¼@—; do. gen'l mort. coupon, 107@107½; do. reg., 105¾@106¼; do. Consol. mort. 6s, reg., 93¼@94; Little Schuylkill R. R., 37@—; Morris Canal, 47@55; do. pref., 119@125; Susq. Canal 6s, 80@

40; Schuylkill Nav., $2\frac{1}{2}\%$ —; do. pref., $6\frac{1}{2}\%$; do. 6s, 1882, $49\frac{1}{2}\%$; do. 1872, $86\frac{1}{2}\%$; Elmira and Williamsport pref., $40\frac{1}{2}\%$; do. 7s, $101\frac{1}{2}\%$; do. 5s, $60\frac{1}{2}\%$; Lehigh Coal and Navigation, $18\frac{1}{2}\%$; do. 6s, 1884, $102\frac{1}{2}\%$; do. R. R. loan, $99\frac{1}{2}\%$; do. Gold Loan, $84\frac{1}{2}\%$; North Penn sylvania, $39\frac{1}{2}\%$; do. 6s, $107\frac{1}{2}\%$ —; do. 7s, $108\frac{1}{2}\%$ —; do. Gen'l mort. 7s, reg., $107\frac{1}{2}\%$ —; Philadelphia and Erie, $7\frac{1}{2}\%$ —; do. 6s, $102\frac{1}{2}\%$; do. 7s, $96\frac{1}{2}\%$; Minehill, $43\frac{1}{2}\%$; Catawissa 5@ $6\frac{1}{2}\%$; do. pref., 80% —; do. new pref., $23\frac{1}{2}\%$; do. 7s, 1900, $104\frac{1}{2}\%$; Lehigh Valley, 30% —; do. 6s, new coupon, $106\frac{1}{2}\%$; do. reg., $106\frac{1}{2}\%$; do. 7s, reg., $108\frac{1}{2}\%$; do. consol. mort., $89\frac{1}{2}\%$; Fifth and Sixth streets (horse), $65\frac{1}{2}\%$; Second and Third, $63\frac{1}{2}\%$ —; Thirteenth and Fifteenth, $33\frac{1}{2}\%$; Spruce and Pine, $24\frac{1}{2}\%$ —; Green and Coates, $32\frac{1}{2}\%$; Chestnut and Walnut, $47\frac{1}{2}\%$; Hestonville, $12\frac{1}{2}\%$; Germantown, $40\frac{1}{2}\%$; Union, 65% —; Lombard and South, $10\frac{1}{2}\%$; Ridge Avenue 43% —; Seventeenth and Nineteenth, 35% —.

Baltimore.—Richmond and Danville R. R. 1st mort., 75; Canton Co., 6s, gold, $92\frac{1}{2}\%$; Baltimore 6s, 1875, 104; do. 1890, 112; do. 1900, $112\frac{1}{2}\%$; Cincinnati 7.30s, Jan. and July, 107; Virginia Peellers, $44\frac{1}{2}\%$. The latest quotations are: Cincinnati and Baltimore, 7s, $97\frac{1}{2}\%$; Wilmington and Weldon 7s, $103\frac{1}{2}\%$; Wilmington, Columbia and Augusta 7s, $80\frac{1}{2}\%$; Richmond and Danville 1st mort., $74\frac{1}{2}\%$; Pittsburg and Connells ville 7s, 1898, $100\frac{1}{2}\%$; Baltimore and Ohio, 93@96; do. 1st pref., —@103; do. 2d pref., —@98; do. 6s, 1880, $105\frac{1}{2}\%$; do. 1885, $105\frac{1}{2}\%$; Northern Central, $14\frac{1}{2}\%$; do. 6s, 1885, 103@—; do. 6s, 1900, $101\frac{1}{2}\%$; do. 6s, 1900, gold, $95\frac{1}{2}\%$; Marietta and Cincinnati 1st mort. 7s, 1892, $98\frac{1}{2}\%$; do. 2d mort. 7s, —@50; do. 3d mort. 8s, —@25; Central Ohio, $22\frac{1}{2}\%$ —; do. pref. 30@—; do. 1st mort., 102% —; Western Maryland 1st mort. 6s, 1890, 100% —; do. 1st mort. guar., 110% —; do. 2d mort. guar., 108% —; do. 3d mort. guar., $109\frac{1}{2}\%$; do. 2d mort. pref., $79\frac{1}{2}\%$; do. 2d mort. guar. by Washington Co., $104\frac{1}{2}\%$; Virginia and Tennessee 2d mort. 6s, $80\frac{1}{2}\%$; do. 3d mort. 8s, $80\frac{1}{2}\%$; Orange and Alexandria 1st mort. 6s, $80\frac{1}{2}\%$; do. 2d mort. 6s, $65\frac{1}{2}\%$; do. 3d mort. 8s, $40\frac{1}{2}\%$; do. 4th mort. $25\frac{1}{2}\%$; Orange, Alex. and Manassas 7s, $75\frac{1}{2}\%$; Baltimore 6s, 1875, $103\frac{1}{2}\%$; do. 1884, $110\frac{1}{2}\%$; do. 1886, 112% —; do. 1886, new, $112\frac{1}{2}\%$ —; do. 1890, $111\frac{1}{2}\%$; do. 1900, $112\frac{1}{2}\%$ —; do. 1900, new, $112\frac{1}{2}\%$ —; do. 1902, 110% —; do. 1902, new, 112% —; do. 6s, $98\frac{1}{2}\%$ —; Maryland Defense 6s, 1883, $110\frac{1}{2}\%$ @ $113\frac{1}{2}\%$; do. 6s, 1890, 108% —; do. 6s, exempt, —@ 114% ; do. 5s, $97\frac{1}{2}\%$; Virginia consol. 6s, $78\frac{1}{2}\%$; do. 2d series, $43\frac{1}{2}\%$; Virginia Consol. coupons, $80\frac{1}{2}\%$; West Virginia def. certif., $4\frac{1}{2}\%$; Baltimore City Passenger R. R., $38\frac{1}{2}\%$; Baltimore and Catonsville R. R., 15@18; George's Creek Coal, —@120; Maryland Coal, —@11; Atlantic Coal, $1.00\frac{1}{2}\%$; Canton Co., $10\frac{1}{2}\%$; do. gold, 6s, $92\frac{1}{2}\%$.

Boston.—Portsmouth, Gt. Falls and Conway R. R., $3\frac{1}{2}\%$; do. 7s, 60; New York, Providence and Boston R. R., $125\frac{1}{2}\%$; New York and Boston Air Line 1st mort. 6s, 1862, 105; Boston and Maine 7s, $110\frac{1}{2}\%$; Cheshire R. R. 6s, 1896, $97\frac{1}{2}\%$; do. 1890, $98\frac{1}{2}\%$; Cary Imp., $37\frac{1}{2}\%$; Boston Land $3\frac{1}{2}\%$;

Massachusetts 6s, 1893, 112; New Hampshire 6s, 1884, $108\frac{1}{2}\%$; Portland 6s, 1896, $108\frac{1}{2}\%$; do. 1892, $107\frac{1}{2}\%$; do. 1887, 104; Cincinnati 6s, 1890, 103; do. 7.30s, 1902, $105\frac{1}{2}\%$; do. 1906, $108\frac{1}{2}\%$; do. 1882, $101\frac{1}{2}\%$; Cleveland 7s, 1878, $102\frac{1}{2}\%$; St. Louis City 6s, 1887, $105\frac{1}{2}\%$; St. Louis County 6s, 1895, $107\frac{1}{2}\%$; Somerville 5s, 1885, $102\frac{1}{2}\%$; Chicago 7s, 1898, $111\frac{1}{2}\%$; Boston 5s, 1887, 106; Cook Co., Ill., 7s, 1880, $104\frac{1}{2}\%$; Charlestown 6s, 1892, $112\frac{1}{2}\%$; Cambridge 5s, 1893, 106; do. 1882, $102\frac{1}{2}\%$; Roxbury 6s, 1880, $102\frac{1}{2}\%$; Providence 5s, 1900, $108\frac{1}{2}\%$; International, Mining Co., $27\frac{1}{2}\%$; Pewabic $13\frac{1}{2}\%$.

FISK & HATCH,

Bankers,

No. 5 NASSAU ST., NEW YORK.

U. S. GOVERNMENT BONDS bought and sold in amounts to suit investors: also, Gold, Silver and foreign coins: Deposits received in Currency or Gold, and interest allowed on Balances: Special attention paid to Investment Orders for Miscellaneous Stocks and Bonds.

Denver and Rio Grande Railroad.

A party of excursionists left Manitou, Col., on the 16th inst. and made a trip over the extension of the Denver and Rio Grande Railroad in the direction of the San Juan mining region. This road is now completed to the highest point of the Veta pass of the Sangre de Christo range, and the excursion train was the first passenger train to the summit. The altitude at that point is 9840 feet above the level of the sea, or over 1000 feet above the highest point on the Union Pacific Railroad, and higher than any other point reached by any railroad in the world. It is a magnificent triumph of engineering skill and railroad energy. The scenery is wild and grand beyond description. Many of the curves far exceed the famous horse shoe bend on the Pennsylvania road, sweeping around the sharp points of mountains in graceful curves, one above another, at dizzy heights. From Layeta to the summit the distance is 14 miles, and the ascent 2,400 feet. The ascent for a single mile is 211, and the average grade for the whole distance is 165 feet. The road will be completed to Fort Garland by July next, and opened for business. It will be 107 miles from Pueblo to Fort Garland, in San Luis park. The excursionists were accompanied by Gen. Dodge, General Passenger Agent, and J. A. McMurtrie, the engineer under whose direction and superintendence the road was built.

The Bridgeton City Council has awarded the contract for building the reservoir for the new water works to Thomas H. Regan, of Philadelphia, for the sum of \$7865 60, and for the pump to H. R. Worthington for \$10,500. An ordinance was passed directing the issue of water bonds to the amount of \$80,000 at six per cent interest, payable in yearly sums of \$3,000 after 1887.

The Marietta, Pittsburg and Cleveland Railroad stock and franchises were sold at auction at Cambridge, O., by order of the court on the 13th inst. for \$200,000 cash. Cyrus W. Field of New York, for the first mortgage bondholders residing in London, Amsterdam, New York and Ohio was the purchaser.

Interest on United States Bonds.

There will accrue on the 1st day of July next, on account of semi-annual interest on the public debt, over \$25,000,000, which will become payable on that date. Most of this money will be disbursed at New York. The amount to be paid on account of interest on the registered 6 per cents will be nearly \$11,000,000, and of this amount nearly \$8,000,000 will be paid at the Sub-Treasury in New York; about \$2,000,000 at Boston, and about \$750,000 at Philadelphia. The \$14,000,000 to be paid on account of coupon bonds, will, for the most part, go abroad, as this class of bonds is held largely by foreign holders. It has been the custom of the Treasury Department to anticipate the payment of interest on bonds, and it is probable that the Secretary will issue orders directing the interest to be paid without rebate from and after the 25th of June.

In addition to the above interest, which is payable in gold coin, there will become due on July 1 about \$2,000,000 for interest on the Pacific Railroad bonds, which will be paid in currency. The semi-annual interest on the Navy pension fund, amounting to \$210,000, will also become due on July 1. This sum is also payable in currency.

Cincinnati and Muskingum Valley Railway.

The annual meeting of the stockholders of the Cincinnati and Muskingum Valley Railway Co. was held at Zanesville, Ohio, on the 12th inst., at which time the report of the directors was presented and read, and an election held for a new board to serve for the ensuing year. This election resulted as follows: viz: Thomas D. Messler, Pittsburgh, Geo. B. Roberts, Philadelphia; Charles Moran, New York; James Buckingham and M. Churchill, Zanesville, O.; Geo. W. Adams, Dresden, O.; and D. S. Gray, Columbus, O. The board subsequently organized by electing Thomas D. Messler, President, and C. C. Waite, Secretary and Treasurer.

The Charleston News says that when the entire fundable debt of South Carolina shall have been converted into consolidation bonds and stocks the State debt will amount to \$5,976,917. This result is obtained by the repudiation in 1873 of the \$6,000,000 of spurious conversion bonds and by the scaling of the remainder of the debt to fifty cents on the dollar.

At the annual meeting of the Franklin Telegraph Co., held in Boston, on the 8th inst., the following Directors were chosen for the ensuing year: Sidney Dillon, Jay Gould, W. J. Syme, John H. Mortimer, Thomas T. Eckert, Henry M. Tabor, Frederick Ames, Edwin F. Atkins, and James P. Keene. James G. Harris was re-elected Clerk, and Albert B. Chandler, Treasurer.

A bill has been filed in the United States Circuit Court at Richmond, Va., praying for an injunction and the appointment of a receiver for the Washington and Ohio (formerly the Alexandria, Loudoun and Hampshire) Railroad Company.

The capital stock of the College Hill Railroad Co., Columbus, Ohio, has been increased from \$100,000, to \$300,000.

A project is on foot for connecting the towns of Monson and Dexter, Maine, by a narrow gauge railroad.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending.	Length track equiv. single	Horses and Drums.	Cars.	COMPANIES.	Cost of Road and Equipment	Share Capital.	Indebtedness.		Earnings.		Dividends paid Capital.	Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.
Sept. 30, '75	11.00	153	45	Albany.....N.Y.	221,500	200,000	79,500		131,000	35,717	100	100		
Sept. 30, '75	1.00			Albany St. Freight (B'ton) Mass.	49,238	75,000			1,999	158	100	100		
Sept. 30, '75	26.00	491	98	Atlantic Avenue (Bklyn) N.Y.	1,261,912	650,200	490,000	20,107	378,017	126,869	5	100	100	
Dec. 31, '75	9.81	704	106	Baltimore City (Balt.).....Md.	1,000,000	1,000,000			616,538	221,900	8	25	25	
Sept. 30, '75	22.00	590	43	Bleeker St. & F.F. (N.Y.C.) N.Y.	1,801,795	900,000	697,000	49,107	246,785	51,992	100	100		
Sept. 30, '75	5.82			Boston and Chelsea.....Mass.	110,000	110,000			8,800	7,099	0.2	100	100	
Sept. 30, '75	13.95	510	60	Broadway (Brooklyn).....N.Y.	473,578	200,000	210,000	40,659	226,486	53,516	12	100	100	
Sept. 30, '75	16.25	1200	147	B'way & 7th Av. (N.Y.C.) N.Y.	3,907,099	2,100,000	1,800,000	236,159	1,004,802	268,261	6	100	100	
Sept. 30, '75	8.25	9 D.	32	Brooklyn, Bath & Coney I. N.Y.	286,105	80,000			47,051	Loss.				
Sept. 30, '75	89.04	1973	441	Brooklyn City.....N.Y.	2,460,050	2,000,000	300,000	70,000	1,469,316	321,341	13	10	10	
Sept. 30, '75	22.50	287	72	Brooklyn City & Newtown N.Y.	879,359	400,000	400,000	58,710	196,743	59,363				
Sept. 30, '75	19.93	371	67	Brooklyn Cross-Town.....N.Y.	719,856	395,400	300,000	2,336	178,983	37,348		100	100	
Sept. 30, '75	17.86	111	23	Buffalo East Side.....N.Y.	414,238	28,000	23,000	140,838	62,332	9,991		100	100	
Sept. 30, '75	17.62	411	71	Buffalo street (Brooklyn) N.Y.	648,928	100,000	563,289	114,457	211,606	38,422		100	100	
Sept. 30, '75	11.00	134	32	Bushwick (Brooklyn).....N.Y.	499,604	309,000	200,000	1,580	176,149	107,374		100	100	
Sept. 30, '75	20.30			Cambridge (Boston).....Mass.	824,300	824,300	150,000		77,187	77,187	0	100	111	
Sept. 30, '75	4.92	149	30	Central Cross-Town N. Y. City	847,046	600,000	240,000	20,519	74,979	Deficit		100	100	
Sept. 30, '75	24.09	1108	131	Gen. P., N. & E.R. (N.Y.C.) N.Y.	4,078,790	1,678,700	1,300,000	10,769	772,815	163,286		100	100	
Sept. 30, '75	6.00	178	26	Christopher & Tenth St. N.Y. C.	768,500	650,000	68,500	1,507	93,112	5,617		100	100	
Oct. 31, '75	9.80	242	49	Citizens' (Phila.).....Pa.	232,467	192,750			359,714	106,982	40	50	29	
Oct. 31, '75	9.61	227	38	Citizens' (Pittsburg).....Pa.	179,870	184,000	50,000	7,905	207,918	41,817	20 1/2	50	46	
Sept. 30, '75	15.03	248	26	Coney Island & Brooklyn N.Y.	716,759	600,000	397,000	37,070	207,280	37,793		100	100	
Sept. 30, '75	11.25	87	13	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	1,191,213	1,200,000	1,005,000		937,476	322,356	8	100	100	
Sept. 30, '75	10.31	1076	112	Elgin Avenue (N.Y. City) N.Y.	1,823,076	1,060,000	203,000	105,000	839,785	136,410	12	100	100	
Dec. 31, '75	7.09	92	17	Elizabeth and Newark.....N. J.	276,920	232,725		44,195	46,833	8,443		100	100	
Oct. 31, '75	6.07	32	20	Federal St. & Pl. Val. (Phg.) Pa.	156,719	100,000	75,000	10,000	72,901	8,639	25	25		
Sept. 30, '75	10.28	463	68	42d St. & G'd St. (N.Y.C.) N.Y.	1,054,679	748,000	236,000	49,922	348,096	56,907	9	100	100	
Oct. 31, '75	21.86	602	71	Frankford & Southwark (Ph.) Pa.	937,902	600,000	211,500		492,716	98,104	10	50	50	
Oct. 31, '75	24.91	452	78	Germantown (Phila.).....Pa.	772,305	638,514	106,500	21,900	471,319	103,017	7	50	40	
Sept. 30, '75	8.77	168	27	G'd St. & Newtown (Bk'n) N.Y.	321,840	170,000	90,000	6,100	95,236	24,405		100	100	
Sept. 30, '75	8.58	172	41	G'd St. Prop. Pk. & Flatb. N.Y.	1,460,590	200,000	200,000	102,427	77,578	2,700		100	100	
Oct. 31, '75	7.94	241	43	Green and Coates St. (Phila.) N.Y.	262,912	150,000	100,000	6,800	211,719	61,322	27 1/2	50	15	
Sept. 30, '75	11.95	139	26	Harim. Br., Morr. & F'dham N.Y.	237,502	299,100	146,000		27,966	5,384		100	100	
Sept. 30, '75	11.85	321	59	Hous., W. St. & Pavonia Fy. N.Y.	717,250	238,750	478,500		238,493	50,400		100	100	
Oct. 31, '75	17.22	471	75	Hous., Mant. & F'mount (Ph.) Pa.	402,727	300,000	125,000	21,737	359,918	93,105	16	50	25	
Sept. 30, '75	6.60	304	33	Highland (Boston).....Mass.	450,083	220,000	120,000	128,222	227,438	41,250	8	100	100 1/2	
Sept. 30, '75	10.75	65	22	Jamaica, Woodh'n & Bklyn N.Y.	100,000	100,000			22,019	594		100	100	
Oct. 31, '75	5.99	182	22	Lombard and South St. (Ph.) Pa.	179,807	125,000	62,500		109,882	21,309	12 1/2	124	10	
Sept. 30, '75	7.50	7	4	Long Island City Shore.....N. Y.	165,000	75,000	90,000		20,761	3,337		100	100	
Sept. 30, '75	6.09	50	12	Lowell Horse.....Mass.	100,599	93,100		7,762	33,927	4		100	100	
Sept. 30, '75	12.79	252	37	Lynn and Boston.....Mass.	291,296	200,000	50,000	51,017	166,496	15,587		100	100	
Sept. 30, '75	1.50			Malden and Melrose.....Mass.	60,246	165,500	15,000					100	100	
Sept. 30, '75	6.21	60	15	Merrimac Valley.....Mass.	79,770	50,000			33,422	2,615		100	100	
Sept. 30, '75	47.50	1817	268	Metropolitan (Boston).....Mass.	2,703,761	1,600,000	743,442	326,245	1,126,707	219,958	7 1/2	100	85 1/2	
Sept. 30, '75	10.03	812	63	Middlesex (Boston).....Mass.	733,090	400,000	376,000	153,165	249,821	54,506	6	100	100	
Sept. 30, '75	6.65	62	9	Naumkeag.....Mass.	207,197	150,000	85,900	1,900	32,060	2,792		100	100	
Sept. 30, '75	3.82	35	6	New Bedford & Fairhaven Mass.	81,066	50,000		30,190	23,275	2,457		100	100	
Sept. 30, '75	4.20	52	12	New York Elevated.....N. Y.	1,677,522	798,300	771,000	108,322	95,657	def. 477		100	100	
Sept. 30, '75	7.60	62	13	New Wmsburg & Flatbush N.Y.	328,558	300,000			65,356	3,197		100	100	
Sept. 30, '75	6.10	200	20	Ninth Avenue (N. Y. City) N.Y.	999,422	799,200	207,000	20,663	106,380	13,483		100	100	
Sept. 30, '75	11.16	124	20	North 2d St. & Middle Vil. N.Y.	242,310	142,100	125,000	2,348	148,351	69,979		100	100	
Dec. 31, '75	13.09	241	47	Orange and Newark.....N. J.	1,041,157	290,000	700,000	156,420	222,901	31,077		100	100	
Sept. 30, '75	14.40	180	42	Park Avenue (Brooklyn).....N. Y.	412,095	300,000	300,000	50,000	123,715	31,978		100	100	
Oct. 31, '75	9.83	97	13	People's (Scranton).....Pa.	162,719	150,000	15,000	15,000	42,108	13,108	8	100	100	
Oct. 31, '75	6.99	21	14	People's (Pottsville).....Pa.	152,114	100,000	85,000	8,107	23,691	1,006	50	20		
Oct. 31, '75	12.79	941	119	Philadelphia City (C. & W.) Pa.	793,912	500,000	200,000	69,108	562,307	123,409	20	50	25	
Oct. 31, '75	6.22	15	16	Philadelphia and Darby.....Pa.	326,859	200,000	100,000		24,000	8	20	20		
Oct. 31, '75	18.17	181	22	Philadelphia & Gray's Ferry Pa.	311,718	300,000	6,500	32,700	121,718	41,718	10	50	30	
Oct. 31, '75	8.75	137	40	Pgh., Allegheny & Manchester Pa.	392,718	300,000	100,000		171,319	45,310	8	50	50	
Oct. 31, '75	6.60	121	20	Pittsburg and Birmingham Pa.	196,322	160,000	50,000		81,310	13,108	50	37 1/2	50	
Oct. 31, '75	10.00	182	29	Pgh. Oakland & E. Liberty Pa.	191,927	150,000	45,000	37,040	59,172			100	100	
Dec. 31, '75	7.13	71	18	Portland.....Me.	175,000	167,000		1,000	49,853	4,791		100	100	
Sept. 30, '75	6.00	40	18	Poughkeepsie City.....N. Y.	131,702	76,705	27,000	38,906	23,548	2,643		100	100	
Sept. 30, '75	16.75	212	44	Prospect Park & Coney I. N.Y.	1,011,126	500,000	500,000	3,224	151,178	43,339		100	100	
Dec. 31, '75	14.12	280	44	Ridge Avenue (Ph.).....Pa.	423,951	450,000	55,400		249,316	51,102	10	50	30	
Sept. 30, '75	17.00	156	47	Rochester and Brighton.....N. Y.	263,509	105,000	138,000	32,450	122,807	45,789		100	100	
Sept. 30, '75	22.00	1109	159	Second Avenue (N. Y. City) N.Y.	2,547,402	1,199,500	1,317,000	45,000	780,147	135,057	8	100	100	
Oct. 31, '75	41.63	655	116	2d and 3d street (Phila.).....Pa.	822,901	671,578	109,300		571,222	192,513	17 1/2	50	31 1/2	
Oct. 31, '75	7.59</													

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend Payable.
Albany and Susq.	100	J. & J.	July '77	Little Miami	50	quarterly	June '77	Vermont and Mass.	100	A. & O.	Apr. '77
Atlanta and West Point	100	J. & J.	July '77	Little Schuylkill	50	quarterly	Jan. '77	Ware River	100	J. & J.	Jan. '77
Atlantic and Gulf	100	—	—	Long Island	50	M. & S.	Mar. '77	Warren (N. J.)	100	A. & O.	Jan. '77
Atlantic and St. Law.	100	M. & N.	Nov. '77	Louisv. Cin. and Lex.	50	J. & J.	Jan. '77	Warwick Valley	100	A. & O.	Jan. '77
Avon, Genesee & Mt. M.	100	A. & O.	Jan. '77	— pref.	50	J. & J.	Jan. '77	Westchester & Phil. pref.	100	J. & J.	Jan. '77
Baltimore and Ohio	100	M. & N.	May '77	Louisville & Nashville	100	F. & A.	Feb. '77	West Jersey	100	F. & A.	Jan. '77
Washington Br.	100	A. & O.	Apr. '77	Louisv. N. Alb. & Chi.	100	J. & D.	Dec. '77	Winchester & Potomac	100	J. & J.	Jan. '77
Berkshire	100	quarterly	Apr. '77	Lowell and Andover	100	A. & O.	Apr. '77	Winchester & Strasburg	100	J. & J.	Jan. '77
Blossburg & Corning	100	J. & D.	Dec. '77	Lowell and Lawrence	100	F. M. A. N.	Aug. '77	Worcester and Nashua	75	J. & J.	July '77
Boston and Albany	100	M. & N.	May '77	Lykens Valley	100	J. & J.	July '77				
Bos. Cin. & Fitch. pref.	100	—	—	Macon and Western	100	M. & N.	May '77				
Agricultural Br. guar.	100	J. & D.	June '77	Manchester and Law.	100	—	—				
Bost. Conc. & Mont. pref.	100	M. & N.	May '77	Marquette & Cincinnati	50	—	—				
Boston and Lowell	100	J. & J.	Jan. '77	Massachusetts	100	—	—				
Boston and Maine	100	M. & N.	May '77	Memphis & Charleston	25	—	—				
Boston and Providence	100	M. & N.	May '77	Michigan Central	100	—	—				
Attleborough Branch	100	J. & J.	Jan. '77	Mill Creek & Minehill	50	—	—				
Bost. Revere B. & Lynn	100	quarterly	Dec. '77	M. Hill & Schuyl. Hav.	50	—	—				
Buffalo, N. Y. and Erie	100	F. & A.	Dec. '77	Morris and Essex	50	—	—				
Camden and Amboy	100	quarterly	Jan. '77	Mt. Carbon & Pt. Carbon	100	—	—				
Camden and Atlantic	50	—	—	Nashua and Lowell	100	—	—				
— pref.	50	—	—	Nashville and Decatur	100	—	—				
Cape Cod	50	J. & J.	Jan. '77	Nash, Chat. & St. Louis	100	—	—				
Cape May and Millville	50	J. & D.	Dec. '77	Natagatuck	100	—	—				
Catawissa & Fogelsv.	50	—	—	Nequehoning Valley	50	—	—				
Catawissa	50	—	—	Newark and N. York	100	—	—				
— pref.	50	—	—	N. Castle & Beaver Val.	50	—	—				
— 2d pref.	50	—	—	N. Haven & Northamp.	100	—	—				
Cayuga and Susq.	50	J. & J.	Jan. '77	New Jersey	100	—	—				
Cedar Rapids & Mo. R.	100	F. M. A. N.	May '77	New London Northern	100	—	—				
— pref.	100	—	—	N. Y. Cen. & Hudson R.	100	—	—				
Central of Georgia	100	J. & D.	June '77	New York and Harlem	100	—	—				
Central of New Jersey	100	quarterly	Apr. '77	— pref.	100	—	—				
Central Ohio	50	J. & J.	Jan. '77	N. Y., N. H. & Hartf.	100	—	—				
— pref.	50	—	—	N. Y., Provid. & Boston	100	—	—				
Central Pacific	100	A. & O.	Apr. '77	Nig. Bridge & Canand	100	—	—				
Chemung	100	quarterly	Jan. '77	North Carolina	100	—	—				
Cheshire, preferred	100	J. & J.	Jan. '77	N. Eastern (S. C.) pref.	100	—	—				
Chicago and Alton	100	M. & S.	Mar. '77	North Pennsylvania	50	—	—				
— pref.	100	M. & S.	Mar. '77	Northern Central	50	—	—				
Chicago, Burl. & Quincy	100	M. & S.	Mar. '77	Northern N. Hampsh.	100	—	—				
Chicago, Iowa & Nobles	100	J. & J.	Jan. '77	Northern New Jersey	100	—	—				
Chi. Mil. and St. Paul	100	A. & O.	Dec. '77	Norwich and Worcester	100	—	—				
— pref.	100	A. & O.	Dec. '77	Ogdensb. & L. Champ.	100	—	—				
Chicago & N. Western	100	J. & D.	Dec. '77	— pref.	100	—	—				
— pref.	100	J. & J.	Jan. '77	Ohio and Mississippi	100	—	—				
Chicago, R. I. & Pacific	100	quarterly	May '77	— pref.	100	—	—				
Chic. Ham. & Dayton	100	A. & O.	Apr. '77	Old Colony	100	—	—				
Cin. Sand. and Cleve.	50	—	—	Oswego and Syracuse	100	—	—				
— pref.	50	M. & N.	Nov. '77	Pacific of Missouri	100	—	—				
Clev. Col. Cin. & Ind.	100	F. & A.	Feb. '77	Panama	100	—	—				
Cleveland & Mahoning	50	M. & N.	May '77	Paterson and Hudson	100	—	—				
Cleveland & Pittsburg	50	M. & N.	May '77	Paterson and Newark	100	—	—				
Columbus and Xenia	50	M. J. S. D.	June '77	Paterson and Ramapo	100	—	—				
Colum. & Hocking Val.	100	F. & A.	Feb. '77	Pemb. & Hightstown	50	—	—				
Concord	100	M. & N.	May '77	Pennsylvania	100	—	—				
Concord and Ports.	100	J. & J.	Jan. '77	Peoria & Bureau Val.	100	—	—				
Conn. & Passump. Riv.	100	F. & A.	Feb. '77	Philadelphia and Erie	50	—	—				
Connecticut River	100	J. & J.	July '77	— pref.	50	—	—				
Cumberland Valley	50	J. A. J. O.	Apr. '77	Phil. Ger. & Norristown	50	—	—				
— 1st pref.	50	A. & O.	Apr. '77	Philadelphia & Heading	50	—	—				
— 2d pref.	50	A. & O.	Apr. '77	— pref.	50	—	—				
Danbury and Newwicks	50	—	—	Phila. and Trenton	100	—	—				
Delaware	50	J. & J.	Jan. '77	Phila. Wt. & Balt.	100	—	—				
Del. Lackaw. & Westn.	100	—	—	Pittab. Ft. W. & Chi.	100	—	—				
Detroit & Milwaukee	50	—	—	— Special Imp.	100	—	—				
— pref.	50	A. & O.	Dec. '77	Pittsfield & N. Adams	100	—	—				
Dubuque & Sioux City	100	J. & D.	Jan. '77	Portland and Kennebec	100	—	—				
East Pennsylvania	50	J. & J.	Jan. '77	Yarmouth certificates	100	—	—				
East Mahanoy	50	J. & J.	Jan. '77	Portl. Saco & Portsm.	100	—	—				
East Tenn. Va. & Ga.	100	A. & O.	Apr. '77	Providence & Worcester	100	—	—				
Eastern (Mass.)	100	J. & J.	July '77	Raleigh and Gaston	100	—	—				
Eastern (N. H.)	100	J. & J.	July '77	Rensselaer & Saratoga	100	—	—				
Elmira, Jef. & Canand	100	F. & A.	Aug. '77	Roch. & Genesee Val.	100	—	—				
Elmira & Williamsport	50	M. & N.	May '77	Rome, Watert. and Ogd.	100	—	—				
— pref.	50	J. & J.	Jan. '77	Rutland	100	—	—				
Erie Railway	100	—	—	— pref.	100	—	—				
— pref.	100	—	—	St. Croix and Penobscot	100	—	—				
Erie and Pittsburg	50	—	—	St. L. Alt. & T. Route	100	—	—				
Fitchburg	100	J. & J.	Jan. '77	— pref.	100	—	—				
Georgia	100	J. & J.	Jan. '77	St. L. Mt. & South'n	100	—	—				
Granite Railway	100	J. & J.	Jan. '77	St. L. Kan. C. & North.	100	—	—				
Great Western (Ca.)	100	A. & O.	Apr. '77	— pref.	100	—	—				
Hannibal & St. Joseph	100	F. & A.	Aug. '77	Schuylkill Valley	50	—	—				
— pref.	100	—	—	Seaboard and Roanoke	100	—	—				
Hanover Branch, (Ca.)	50	M. & N.	May '77	Shamokin V. & Pottev.	50	—	—				
Harlem Extension	100	—	—	Shore Line	100	—	—				
Harrisburg & Lancaster	50	J. & J.	Jan. '77	Sloux C. & Pacific pref.	100	—	—				
Houston, pref.	100	—	—	South Branch (N. J.)	100	—	—				
Huntingdon & B'd Tog.	50	—	—	South Carolina	100	—	—				
— pref.	50	J. & J.	Jan. '77	South Western (Ga.)	100	—	—				
Illinois Central	100	F. & A.	Feb. '77	Staten Island	100	—	—				
Indianapolis, Cin. & Laf.	50	M. & S.	Sept. '77	Stockbridge and Pitts.	100	—	—				
Iowa Falls & Sioux City	100	—	—	Stony Brook	100	—	—				
Iowa Railroad Land Co.	100	—	—	Summit Branch	50	—	—				
Jefferson, Mad. & Ind.	100	—	—	Sussex (N. J.)	100	—	—				
Joliet and Chicago	100	—	—	Syr. Bingham. & N.Y.	100	—	—				
Joliet & North Indiana	100	J. & J.	July '77	Taunton Branch	100	—	—				
Lake Shore & Mich. So.	100	F. & A.	Feb. '77	Terre Haute & Indiana	100	—	—				
— (guar.)	100	F. & A.	Feb. '77	Troy and Greenbush	100	—	—				
Lawrence	50	—	—	Union Pacific	100	—	—				
Leeds and Farmington	100	J. & J.	Jan. '77	Union and Black River	100	—	—				
Lohish & Susquehanna	50	M. & N.	May '77	Vermont and Canada	100	—	—				
Lohish Valley	50	—	—								

Finances of New Hampshire.

Gov. Prescott, of New Hampshire, was inaugurated on the 7th inst. In his inaugural he says that the net indebtedness of the State on the first day of June, 1877, was \$3,574,390 87, a reduction of \$52,147 62 during the year. The reduction of the debt during the year just closed has not been equal to the average of the last five years, owing to some extraordinary expenses and the reduction of revenues owing to a depression in nearly all the leading branches of industry. The receipts from the tax on railway corporations the past year were \$19,257 70 less than from the same source the previous year and a reduction of \$46,122 74 over 1872, with the prospect of a still further reduction the present year. He finds that \$710,000 of the State funded debt matures on or before July 1, 1880, as follows: \$100,000 July 1, 1877; \$110,000 July 1, 1878; \$250,000 July 1, 1879; and \$250,000 July 1, 1880. If the revenues remain substantially the same the \$110,000 which matures July 1, 1878, can be paid without any extra legislation at this session. Provision, however, should be made for the \$250,000 which matures July 1, 1879, if it shall be decided not to hold a session of the Legislature in June, 1878. The debt cannot be paid faster than it matures, the State having reserved no option whereby it could refund it before maturity. The Governor congratulates the State upon the fact that the debt is being surely paid, and that its financial condition is sound. He recommends that a State tax of \$400,000 be raised to meet the obligations of the State in 1878.

American Iron and Steel.

The Report of the American Iron and Steel Association for the year 1876, recently issued, contains statistics of the American iron trade to January 1, 1877, and a review of the present condition of the iron industry in foreign countries. A general analysis in net tons of 2,000 pounds is thus given of the total iron and steel production in the United States during the past two years:

	1875.	1876.
Pig iron.....	2,266,581	2,093,236
All rolled iron, including nails and rails.....	1,890,379	1,921,730
All rolled iron, including nails and excluding rails.....	1,097,887	1,042,101
Bessemer steel rails.....	290,863	412,461
Iron and all other rails.....	501,649	467,168
Street rail included in iron rails.....	16,240	13,086
Rails of all kinds.....	792,512	879,629
Kegs of cut nails and spikes included in all rolled iron.....	4,726,891	4,157,814
Crucible cast steel.....	39,401	39,882
Open hearth steel.....	9,060	21,490
All other steel except Besse- mer.....	12,607	10,306
Bessemer steel ingots.....	875,517	525,996
Blooms from ore and pig iron.....	49,243	44,628

The whole number of completed furnaces in the country at the close of 1876, which were either active or capable of being transferred to the active list on short notice was 714, against a similar total of 713 at the close of 1875. Ten new furnaces were completed in 1876, and nine old furnaces were abandoned.

The city council of Manchester, N. H., has passed a bill authorizing the expenditure of \$100,000 on the railroad to Peterboro' and \$50,000 on the railroad to Henniker.

The Coal Trade.

The total tonnage for the week ending on the 9th instant, as reported by the several carrying companies, amounted to 489,128 tons, against 159,574 tons in corresponding week last year, an increase of 329,554 tons. The total amount of anthracite mined for the coal year is 8,379,404 tons, against 6,625,618 for same period last year, an increase of 1,753,786 tons. The quantity of bituminous coal sent to market for the week was 76,786 tons, against 82,235 tons for corresponding week last year, a decrease of 5,449 tons. The whole bituminous tonnage from the beginning of the coal year is 1,854,454 tons, against 1,490,486 tons in corresponding time last year, a decrease of 136,032 tons. The total tonnage of all kinds of coal for the week is 565,914 tons, against 241,809 to corresponding date last year, an increase of 324,105 tons, and the total tonnage for the coal year is 9,733,858 tons, against 8,116,104 tons, to same date last year, an increase of 1,617,754 tons. The receipts at Perth Amboy for the week ending on the 9th instant were 18,196 tons, the shipments 29,318 tons, leaving a stock on hand of 121,894 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the last three days in May was 47,607 tons, of which 38,909 tons were coal, and 8,698 tons coke. The total carried for the year is 2,975,909 tons, of which 1,602,383 tons were coal and 883,544 tons coke. These figures embrace all the coal carried over the road, east and west.—*Phila. Ledger*, June 18.

The Arizona Chief Gold and Silver Mining Company has been organized under the laws of New York State, with a capital of \$1,000,000, in 100,000 shares, fully paid up, and unassessable, par value being \$10 each. The property, 1,500 feet in length, is located in the well known "Moss Lode" of the San Francisco mining district, Mohave county, Arizona. The mine is about nine miles from the town of Hardyville, on the navigable waters of the Colorado River, about eleven and a half miles from Camp Mohave. The Southern Pacific Railroad is completed to Fort Yuma, on the Colorado, and river steamers are in constant communication between there and Camp Mohave and Hardyville.

The Cincinnati Board of Transportation appears to work quite satisfactorily both to the merchants and the railway companies. From January 1, 1877, to June 1, the amount of freight for which rates were obtained was 6,250,990 pounds, being 171,767 pounds more during the five months of the year than the amount handled during the entire seven months in which the board existed last year.

Chief Justice Pierrepont has called a special term of the full bench of the Supreme Court, to meet at St. Albans, Vt., on the fourth Tuesday in July, to hear an appeal from the Chancellor's *pro forma* order dismissing the petition of the Central Vermont Railroad Company as receivers for an order of sale of the Vermont Central and Vermont and Canada Railroads to pay the trust debts.

The great railway bridge over the Maas, at Rotterdam, by which direct railway communication between Antwerp and Rotterdam has been established, was formally opened on the 28th of last month. It cost nearly a million of dollars.

The annual meeting of the Central Pacific Railroad Company will be held in San Francisco on the 10th of July, and that of the Sacramento and Placerville Railroad Company on the 11th.

Charleston and Cincinnati.

The Charleston (S. C.) Courier says that "Charleston may well feel that the dream of half a century is about to be fulfilled when, on one and the same day, the president of the Spartanburg and Asheville Railroad is able to announce that, with slight help, he will a year hence, bring the freight and passenger business of Cincinnati directly across the Blue Ridge to Charleston; and the president of the South Carolina and Greenville and Columbia Railroads announces that the former company has acquired the Blue Ridge Railroad, with all its original property and franchises, and that it is not extravagant to hope that at no distant day the city will realize, in the accomplishment of its connection with the Cincinnati Southern Railroad, full recompense for the labor and treasure expended upon it. This is cheering tidings; for, as sure as the blue sky is above us, the establishment of direct independent communication with the west will make Charleston rich beyond the expectation of those who have most confidence in her fortunes."

The Alaska Coal Discovery.

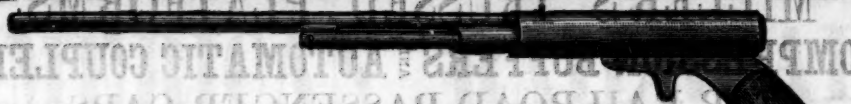
SANTA BARBARA, June 8th.—The important Alaska coal discovery mentioned in these dispatches some months ago are now more particularly described by Captain Kimberly, the discoverer, just returned from there. The coal island is not of the Aleutian group, as at first stated, but the island of Unga, one of the Comagins group, in 55 latitude and 156 longitude, off the southeast coast of Alaska. The mineral is favorably located for the loading of vessels. The mine now being worked is about fifty feet below the level of the sea, and about sixty-five feet from the water front.

The Mayor and Board of Aldermen of Manchester, N. H., passed a resolution on the 18th inst., by a vote of 6 to 2, appropriating \$100,000 to aid a competing line of railroad to the tide water and the West via the tunnel. A carefully selected committee will be appointed to determine the route and see that the competing line is secured. Greenfield, Peterboro' and Milford are the objective points to be examined by the committee. A resolution was also passed appropriating \$50,000 to relay rails from North Weare to Henniker, which were taken up several years ago by ex-Gov. Gilmore, then Superintendent of the Concord Railroad.

A meeting of persons interested in the building of a railroad from Manchester, N. H., to Fitchburg, Mass., was held at Milford, N. H., on the 17th inst. The proposed route lies through Bedford, Amherst, Milford and Brookline. T. C. Upton, E. P. Loring and other civil engineers and contractors were present. All the other towns along the route were represented. It was decided to make a survey of the proposed route, thinking it will be most feasible, accommodating all parties, and will be the best paying route that can be built from Manchester in any direction to connect with the Tunnel and seaboard.

Of the \$150,000 new five per cent loan, recently offered by the city of Wilmington, Delaware, proposals for \$66,900 at par were accepted. The balance of the loan, \$83,100, will be disposed of by the city's agents at par, or at whatever premium they may command. This is the first five per cent loan ever created by the city of Wilmington, all previous issues commanding six per cent. The present bonded debt of the city is about \$1,200,000.

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The Treasury Department having issued nearly \$38,000,000 in subsidiary silver coins, and \$18,000,000 in fractional currency, being the ascertained amount now outstanding, but little more than \$4,000,000 in silver remain to be issued to complete the \$50,000,000 authorized by Congress as the maximum amount of silver coins and fractional currency to be outstanding at one time. After the remaining \$4,000,000 have been issued, silver coins only will be issued in exchange for fractional currency presented for redemption.

The gross earnings of the Lehigh Valley Railroad in May, 1877, were \$586,000, the expenses \$286,000, and the net earnings \$300,000. In May, 1876, the earnings were \$515,754, the expenses \$300,742, and the net earnings \$155,012. The tonnage in May, 1877, was 360,537 against 204,226 in May, 1876. These figures show two important points—increased business and a rigid economy in all departments of the company's management.

At Richmond, Va., on the 14th inst., on motion, in chambers, by Mr. Barton, of counsel for Col. McComb et al., in the case of the Washington and Ohio Railroad, wherein a receiver is asked to be appointed for the road, the hearing has been postponed till the 11th of July, or such day about that time as may best suit the convenience of the U. S. District Court before which the case will come. The place of hearing was also changed from Richmond to Alexandria.

Col. A. S. Johnson, the Land Commissioner of the Atchafalaya, Topeka and Santa Fe Railroad, reports that a much larger amount of acreage than ever before is sown this year to wheat; that the crops of all kinds look very promising and that there is no trouble at all from grasshoppers; that there is a steady flow of emigrants to the State, and it is made up of a class who will make good citizens.

The earnings of the Erie Railway for the six months ending March 31, 1877, were \$7,464,892, the expenses \$5,554,305, and the profits \$1,910,587; for the six months ending March 31, 1876, the earnings were \$8,152,922, the expenses \$6,662,189, and the profits \$1,490,733—showing a decrease in earnings of \$668,030, with a decrease in expenses of \$1,107,884, making the increase in net earnings \$419,854.

It may interest the stock and bondholders of the Ohio and Mississippi Railroad Company to know that the payment of the second dividend of 25 per cent. on the indebtedness of the road, contracted six months before the receivers were appointed has been completed. This makes 50 per cent. that has been paid on the debts of the road.

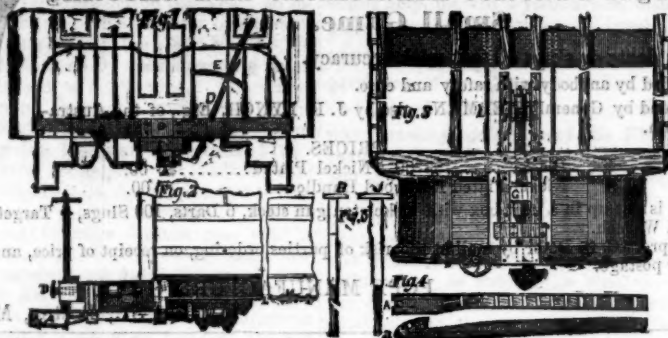
In converting one hundred pound Parrott guns into breech loaders, the Ordnance Bureau has adopted the slotted screw, or French system, which has also been adopted in several foreign countries. A number of Parrott guns are now being converted into breech loaders at the Parrott foundry, Cold Spring, on the Hudson River.

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